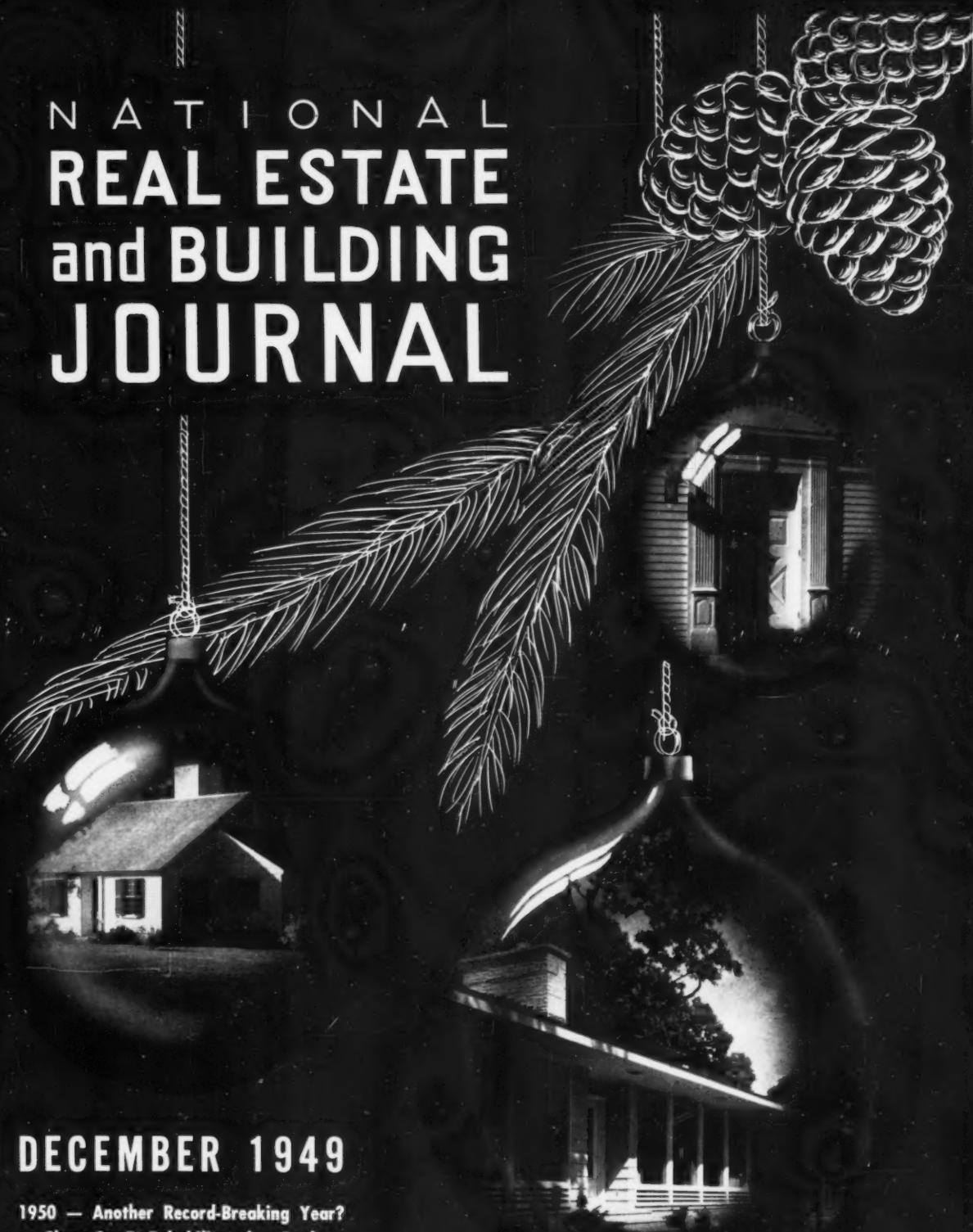


NATIONAL REAL ESTATE and BUILDING JOURNAL



DECEMBER 1949

1950 — Another Record-Breaking Year?
...Slums Can Be Rehabilitated ... Realtors
in Convention Decry Government Spending
... Picture Window Subdivision ... Work
HARD the Kind of Advertising That Pays



There's extra appeal
for homemakers in these
Frigidaire features



New Radiantube Cooking Units cook faster than ever—yet use less current! They tip up for easier cleaning.



New 36-Inch Fluorescent Lamp built into Frigidaire's new higher back-panel lights the entire cooking top.



New 6-60 Time-Signal has two speeds—one for measuring up to 6 minutes, another for up to 60 minutes.



New Storage Drawers move smoothly and quietly on triple Nylon rollers.



The Frigidaire Emblem is a mark of highest quality. Millions of buyers look for it on appliances they choose.

See how this New Frigidaire Electric Range sets the style for modern kitchens!

THREE'S no other electric range today that combines beauty with functional design as does the all-new Frigidaire. You can see at a glance how its smooth, unbroken, modern lines, its sparkling chrome trim, make it a keynote for any modern kitchen. That's the Raymond Loewy touch!

But notice, too, that this new Frigidaire Electric Range fits right into modern kitchen cabinet-work—flush in front and on top. And see how Frigidaire's Lifetime Porcelain finish matches the baked-on white of modern steel cabinets.

Homemakers will be delighted—not only with the beauty of this new range but with

its many brand-new time-and-work-saving features. And property owners will be glad to know that under its new beauty there's the same rugged, sturdy construction that's made Frigidaire appliances famous for dependable service.

In Frigidaire's complete line of electric ranges, you'll find the right range for every need—from big, deluxe models to compact apartment ranges. For full information, call your dependable Frigidaire Dealer today. Find his name in the Classified Phone Directory. Or write Frigidaire Division of General Motors, Dayton 1, Ohio. (In Canada, Leaside 12, Ontario.)

FRIGIDAIRE makes a good building better

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Electric Ironer • Automatic Electric Dryer • Home Freezers • Kitchen Cabinets • Cabinet Sinks
Electric Dehumidifier • Air Conditioners • Water Coolers • Commercial Refrigeration

Plywood Paneled Walls

Achieve the "Modern Look"—Easily

It's no trick to achieve attractive, modern interior walls with Douglas fir plywood. Many design treatments are easy to plan—by following these simple, fundamental principles of application.

Work "From the Openings"

For the most pleasing effect when joints are to be visible, always work from the openings in a wall. Line up vertical joints with the openings, then divide the plain wall spaces into orderly patterns. One typical design treatment is shown below, with Ply Panel (the paneling grade of Douglas fir plywood) placed horizontally. Note that vertical

joints are placed at each side of top of door and at top and bottom of window openings. (Detail A, C, E and G.) For economy, cover large areas first.

papered when joints are filled and smooth felt or blank stock applied first.

Other Treatments Possible

The detailed design shown here is only one of many possible. However, it illustrates the basic principles of plywood application. Paneling arrangement may be planned for either vertical or horizontal placement of plywood. Combinations may be used successfully in the same room.

Ceilings of plywood, too, may be applied in many patterns and given almost any finish.

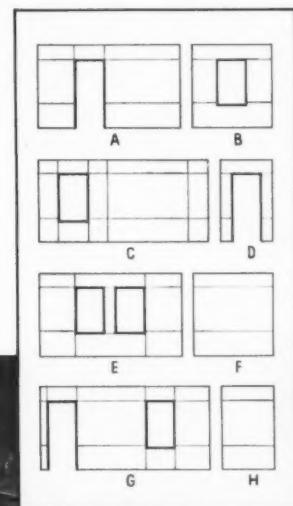
Data on plywood wall and ceiling application and finishing may be secured from Douglas Fir Plywood Association, Tacoma 2, Washington.

Douglas Fir PLYWOOD

LARGE, LIGHT, STRONG



Real Wood Panels



Finishing Plywood Walls

The room design shown would be ideal for finishing with any of the new light stain finishes (some selection of panels for attractive grain pattern is desirable when a light finish is used). Such finish affords a variety of soft tones yet retains natural beauty of real wood paneling. Paneled walls, of course, can be painted as well, or plywood interiors may be

Show is one typical design treatment—a modern living room. Note how attractive the joint treatment can be with proper—though simple—planning of panel placement.



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FIRST IN PLUMBING



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THE NAME OF THEIR DREAM IS—

The General Electric



Complete Kitchen Package

AND IT MEANS FASTER SALES FOR YOU...

CONVENIENCE . . . COMFORT . . . SANITATION . . . ECONOMY!

Under the easy-to-sell "packaged mortgage" plan, the home-buyer adds just a few dollars extra a month—usually an average of about \$4.80—to his regular home mortgage.*

That pays for the *kitchen completely*—because it's a basic part of the house—and part of the price too!

The day the new owners move into a G-E equipped home, their kitchen-planning problems are over—because there is nothing else to buy.

They need not worry about future installation costs. They need not worry about heavy short-term installment

payments—because they're paying over the years instead of over the months! And General Electric Appliances run so economically, so dependably, the savings can offset the slight extra monthly payments.

These are powerful selling points when you show a house with a General Electric *Complete Kitchen Package*.

So plan to include the features your prospects will be looking for, insisting on—the features that will help you sell faster, build prestige—the features that come only with a General Electric *Complete Kitchen Package*!

Put them in your next home-building project.

"Packaged Mortgage" helps you sell!

Those are the things today's home-hunters are looking for . . . a *modern*, leisurely way of living that takes the toil, time and trouble out of homemaking.

And General Electric's *Complete Kitchen Package* ranks first among the desirable features of today's new homes . . . because it brings them *all-electric living*!

And that's *better living*! That's why the G-E *Complete Kitchen Package* makes your homes easier-to-sell—and faster-selling too!

America's home-seeking millions realize that the General Electric kitchen provides freedom from drudgery—and is *easy to pay for*! They're sold on it . . . completely!

General Electric Home Bureau success story of the month

E. A. Ballin of Hewlett Harbor Construction, Inc., East Rockaway, L.I., N.Y., says:

"Architectural Forum and Family Circle featured our model house, and thousands of people visited it. The item which caused the greatest comment was the kitchen with its G-E equipment. In future developments, we plan to include ever increasing amounts of G-E equipment to insure super-salability of our homes."

Let General Electric Home Bureau help make your next project a success story! Write to Home Bureau, General Electric Company, Appliance and Merchandise Department, Bridgeport 2, Connecticut.

*When equipment is included in a long-term mortgage.



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GENERAL ELECTRIC

**There's a world of
experience behind the
 $1\frac{3}{4}$ " standard
PAINE
REZO
Door**

T. M. REGISTERED

**It guarantees
your
customers
satisfaction
— and your own**

There is nothing arbitrary about the standard $1\frac{3}{4}$ " thickness of Paine Rezo doors.

Over the years, all over the world, the global, patented Rezo door construction has proved to be most stable, most free from dimensional change. — That's why Paine specifically recommends this thickness — because it's right.

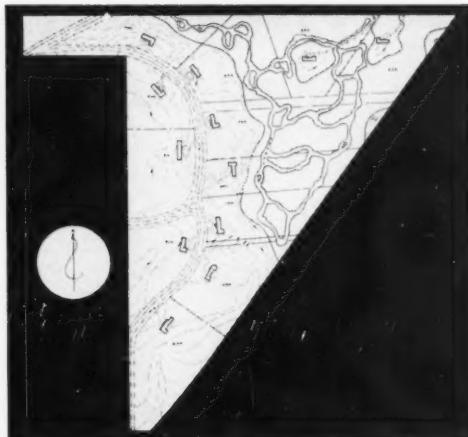
Why accept a lesser doubt when you get a fact that's GUARANTEED . . . for every Rezo door carries an unconditional warranty of satisfactory service by the world's largest exclusive producer of air cell flush doors. These time-tried and time-proved doors are now obtainable at all dealers. Specify them. See Sweet's catalog for an informative data bulletin, or a copy will gladly be mailed to you for the asking.

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ESTABLISHED 1853

You Can Make Undesirable Land an Asset

By MYRON HOWARD WEST

*Land Developer
Wilmette, Illinois*



GOOD land for home building is becoming more scarce. How can you develop undesirable land for use by effective yet inexpensive methods?

In a 70-acre, wooded and hilly tract in Barrington, Illinois, 26 acres were marsh, making it a mosquito-breeding area and offering poor selling possibilities. Excluding the marsh, the area could be divided into eight lots of five acres; division into smaller lots being impossible due to a county zoning law limiting the minimum lot size to five acres. These lots would be difficult to sell — too small for farming, too large to maintain as open ground.

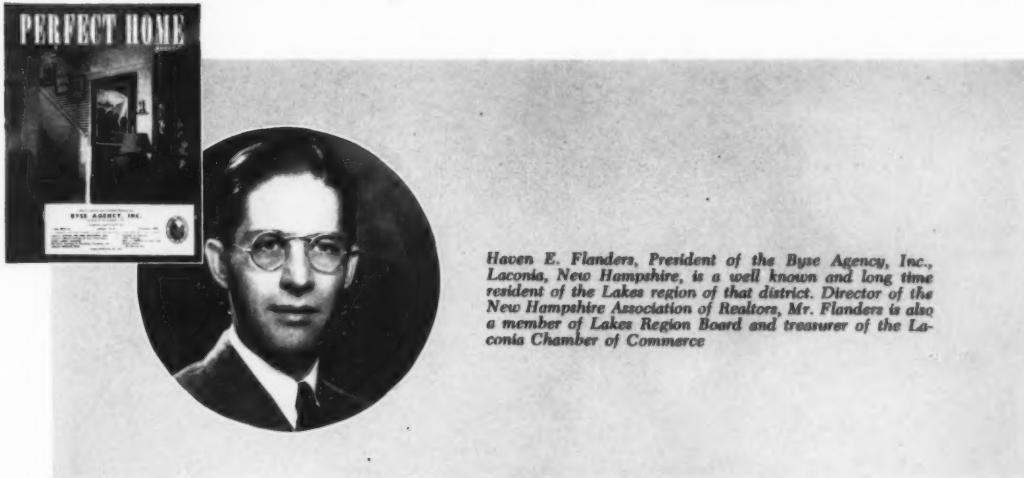
By utilizing the marsh land, the area could be divided into 12 lots and the owner could sell the entire tract.

Various solutions to the problem were too expensive. To dam the outlet and form a lake would require the raising of one-half mile of main highway above flood waters at a prohibitive cost. Excavating to form the lake would cost about \$125,000.

The solution to this problem was to excavate a series of lagoons ranging from 30 to 60 feet in width, five feet in depth, with deeper spots for fish in hot weather. Spoil banks were spread to raise the remaining land above flood water and undulated along the railroad to the east to hide trains from view.

The lagoons will form about one and one-half miles of waterway for boating and fishing, another sales feature. Stocking the waters with fish and keeping the waters free from vegetation will lessen the mosquito nuisance considerably.

Ownership of the lots will follow a rather unusual plan. While the lagoon area will be a community asset and used by all 12 lot owners, under zoning restrictions it will have to be included in the lots. Therefore, the amount of land in the lots will be smaller, easier to maintain, and the common use of the lagoons will be provided in the lot contracts.



Haven E. Flanders, President of the Byse Agency, Inc., Laconia, New Hampshire, is a well known and long time resident of the Lakes region of that district. Director of the New Hampshire Association of Realtors, Mr. Flanders is also a member of Lakes Region Board and treasurer of the Laconia Chamber of Commerce

**"THE PUBLICITY WE DERIVE FROM PERFECT HOME MAGAZINE
ASSURES US WE HAVE CHOSEN IT WISELY
AS AN INTEREST CREATING AND HOLDING REMINDER,"**

says New Hampshire realtor

"We have held the franchise for **PERFECT HOME** Magazine in Laconia and vicinity for the past four years," writes realtor Haven E. Flanders, president of the Byse Agency, Inc., "and in renewing for our fifth year we are more enthusiastic over your publication than ever.

"The publicity we derive from each mailing and the excellent reports from our co-sponsors assure us that we have chosen wisely in our selection of **PERFECT HOME** Magazine as an interest creating and holding reminder.

"We are proud of our association with your company, and the reception **PERFECT HOME** Magazine has had is wonderful."

More and more the outstanding real estate, home building, and home financing organizations in every section of America are discovering that sponsorship of **PERFECT HOME** is "interest creating and holding." They find that **PERFECT HOME** is designed for the long pull, to make friends, build good will and good business.

PERFECT HOME Magazine is edited to tell the story of these top quality firms. Its pages sparkle with photographs and articles gathered from all over the nation and edited by a trained staff. It sells the home idea. It reflects quality. It makes people want to do business with those who sponsor it.

By spreading editorial, art, and other preparation costs among its many users, costs are nominal. Local reproduction and mailing expense is in turn shared by selected building factors who are invited to join in co-sponsoring it. Front and back covers are personalized to be your own house publication.

Franchise holders are selected with painstaking care, after thorough qualification. These franchises are exclusive, annual, and renewable. A limited number of them are still open in various sections. If you are interested, address your inquiry to

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In this modern bedroom a Twindow picture window frames a beautiful view, supplies daylight to the interior. On the exposed side of the room, a panel of PC Glass Blocks protects privacy, yet admits daylight. Both of these glass applications enhance the beauty of the house.

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TODAY'S HOMEMAKERS WANT

more glass

● A recent survey* among a group of homemakers who had built new homes revealed that 37% of the interviewees had included glass blocks in their building specifications. This is typical of the desires of today's homemakers. They want more glass. When they build they *specify* glass; when they buy ready-built houses they *expect* it. Whether you are building single houses on contract, building a group of units for resale, or just making recommendations to customers, it will pay you to include several applications of Pittsburgh Glass.

There are many Pittsburgh Products which will add sales appeal to a house. A picture window to admit daylight, bring outdoor beauty inside; colorful Carrara Structural Glass for wainscots of kitchens and bathrooms; "spruce-up" mirrors; mantel mirrors; and every home needs at least one full-length door mirror.

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City _____ State _____

*Survey conducted by Small Homes Guide. Analysis and Tabulation by Kenneth B. Colby, Dayton, Ohio.



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NATIONAL REAL ESTATE and BUILDING JOURNAL

Established in 1910

VOLUME 30

NUMBER 12

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Socialism Out in the Open

PROBABLY the most revealing development in recent years to come from the camp of the public housers is the speech made last month in Boston by President Truman's close adviser, Leon Keyserling. The current production of the private home building industry, he said, should be double its present rate — not one million houses per year, but more nearly two million per year for the next ten years. And, accordingly, the present public housing program of 100,000 units annually should be increased to 200,000 units each year.

If this did not represent thinking in high places, it would be laughable.

Let's try to take it seriously for a moment. Here, obviously, is the old confusion wittingly or unwittingly between the two terms, "need" and "demand." It is conceivable that there is a "need" for somewhere between 17,500,000 and 20,000,000 new homes in America. A lot of people would like to exchange an old house for a new one. But the catch is — who is going to pay for it, and how?

No thinking person needs to be reminded that the men who invest their money in the construction of new homes must have some assurance that people will buy their product once it is finished. Despite the so-called acute shortage of housing, many a home builder this past year has found himself out on a limb because he built more new houses than his community could absorb. The "need" in a theoretical sort of way may have been there, but the actual "demand" — need plus ability to pay — was simply not there.

Already in some spotted areas demand is being met. For example, in Kansas City, Missouri, on a recent Sunday there were more people advertising apartments for rent, than were advertising to rent apartments. In Cleveland the ratio of apartment-wanted ads to apartment-for-rent ads has slumped since May of last year from 21 to 1 to a ratio of 2.8 to 1.

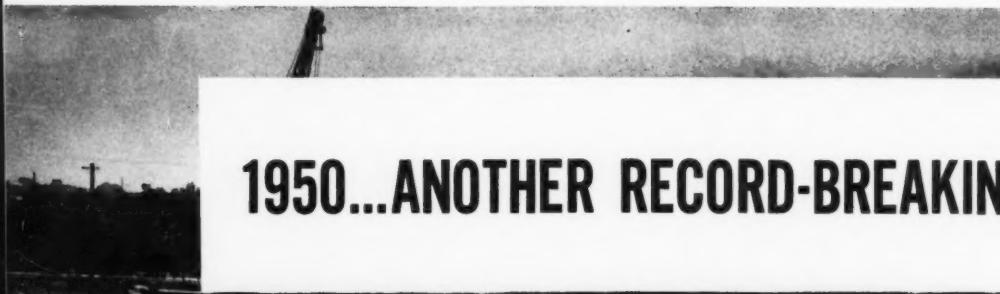
When the public housers advocate such bountiful fantasies as the Keyserling theory, they may find that the man on the street will not be fooled. In a recent survey made by the Opinion Research Corporation for the U. S. Savings and Loan League, people were asked if they favored legislation that would permit construction of subsidized public housing ONLY in such periods when private housing vacancies do not exist. More than 65% said "Yes," 24% said "No," and 11% had no qualified opinion.

Every one of us would like to see America well housed. But most of us have a right to expect that it should be done on the American plan. When the government theorists several years ago advocated a public housing program because they said private enterprise was not doing the job, they had some semblance of an argument for government interference. That day has passed. To raise the ante — to call for a higher goal for private enterprise — eventually approaches a state of absurdity. That place has just about been reached.

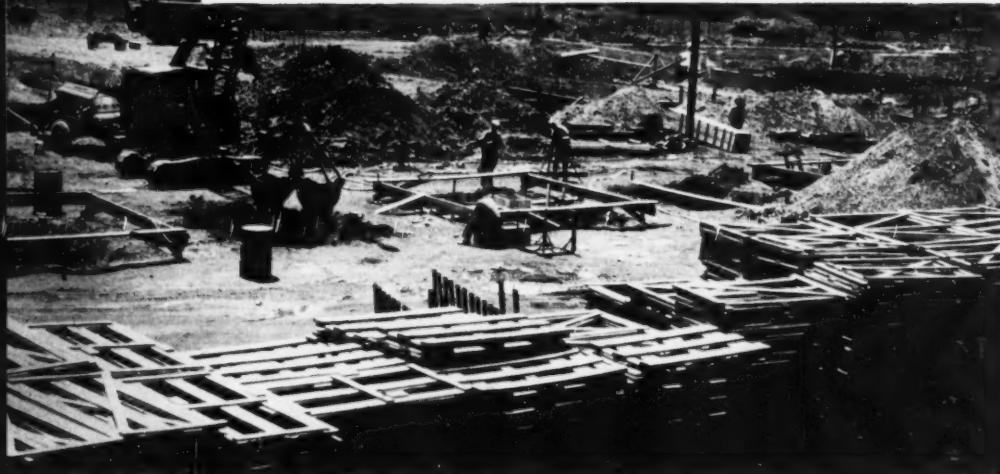
Leon Keyserling has done the private home building and real estate industry a big favor. He has revealed in no uncertain terms that he doesn't want private enterprise to succeed. He will always give it a "goal" beyond reasonable reach. He wants the true welfare state. He wants homes — new homes — for just about everybody, all supplied by the simple process of redistributing the wealth.

We can lick that theoretical kind of socialistic stardust now that it is out in the open. And we will!

the editor



1950...ANOTHER RECORD-BREAKING YEAR?



THE 1949 home building record of nearly a million units will be equalled and may be surpassed in 1950. That's the picture on the horizon now, judged by reports from leaders in the home building, real estate, and home financing fields.

More demand for housing will be unleashed next year. Buyers who were waiting for prices to decline will realize that another round of wage increases will more than offset any decrease in cost caused by improved building techniques. Fewer families will buy homes for speculation. This is an awakening to the fact that only a change in the entire governmental-support policy would bring prices down to a pre-war level.

More single-family dwellings will be built, a larger portion of them in the "economy" range, and there will be more activity in the middle price bracket.

Fewer rental units will be built by private industry, especially if Section 608 is discontinued. And most of these units will be built for the lower income groups, too, rather than in the luxury class, this market almost being satisfied.

Private construction will hold steady, with operative builders who are experienced in a competitive market increasing their built-for-sale operations. And public construction will more than make 1950 a peak production year.

Material will be in good supply and labor will be adequate, although the public housing program may put labor at a premium, causing a bargaining which will in turn boost costs. Material prices will hold steady, perhaps increasing slightly in the Spring.

Mortgage financing will be ample, with more lenders making GI loans.

This is the consensus of reports

from across the country gathered by the **Journal**. Following are excerpts from these reports:

**R. O. Denning, Jr., President
Mortgage Bankers Association of America
Oswego, Kansas**

Next year will show a very sound and active real estate market with practically as many housing starts as in 1949. These units will probably be of less dollar cost than was true of the single family units built in 1949, since the demand and resulting sales will be in a lower price bracket.

Starts and completions of rental units probably will be off as much as 20% or more for 1950 with some decline in rentals asked from tenants upon those units now in existence.

As a whole, the real estate market and the supply of funds for real estate financing for 1950 appear to be excellent.

Fritz Burns, President
Kaiser Homes
Los Angeles, California

The 1950 construction volume will be about the same as this year because home builders now seem to be able to get down to the lower price brackets. This is due to improved efficiency, keen competition among subcontractors who have trained crews and want to keep them busy.

Builders are going to take less profit next year and the trend to low cost housing will continue. Any decreased costs will be due to greater efficiency of labor and management. Our company is planning to build from 2000 to 3000 houses in 1950, the same as this year.

Nicholas F. Molnar, Secretary
National Association of Home Builders
Fairview Village, Ohio

Next year's housing production should be in excess of 900,000. Construction materials should be in good supply, with prices firm. Labor supply will be good, but wages may rise slightly. Greatest demand in large metropolitan areas will be for homes in the \$8,000-\$9,000 range.

Albert Balch, President
Crawford & Conover, Inc.
Seattle, Washington

The builders of America will build more than one million units in 1950. The number of rental units will tend to hold steady and the number of single family homes will increase.

The tendency will be for material to rise slightly since it appears that manufacturing costs in the plants and mines is now subject to upward pressure.

Labor and materials will be in reasonable supply. Scarcity in the number of plasterers has resulted in a switch of many builders to dry wall construction.

Robert Gerholz, President-Elect
National Association of Real Estate
Boards
Flint, Michigan

The so-called "home building boom" has not lost its vitality or stretch, and will extend well through 1950. A look at 1950 finds me very "bullish." Private industry will be in excess of 800,000 units, 5% for rent.

I look for the cost of housing to remain about the same. Slight reductions up to 5%, depending upon areas, will be the result of a "squeeze" in the profit margins of the builder and local supplier. Supply of improved building sites has been exhausted in most areas, and prices will be definitely "up".

M. K. M. Murphy, President
United States Savings and Loan League
Chicago, Illinois

The savings associations will have a continued flow of savings sufficient to carry their role in a sustained building boom in 1950. Between 875,000 and 900,000 dwellings will be built next year . . . 20-25% will be multi-family dwellings, or rental housing.

The labor situation, the truly controlling factor in costs today, will be about as it was in 1949, sufficient for the job of putting up some 900,000 units, but able to write its own ticket on wages, hours, and degree of efficiency.

Next year should see more homes built in the \$10,000 to \$20,000 bracket, although a continued domination of the field by the under-\$10,000 houses will have to be conceded because of the preponderance of financing available there.

J. C. Taylor, President
J. C. Nichols Company
Kansas City, Missouri

Demand for homes will be good in 1950. The buyer can and will be more selective . . . not merely buying shelter for himself and his family.

Because of increased labor scale and increased demand by the public, we do not see any decrease in overall costs.

Many people have made no changes in their living conditions since before the war and those who can afford it will wish to take advantage of the opportunity that new equipment, new materials, new colors and new planning give for gracious living.

Hobart C. Brady, President
H. C. Brady, Inc.
Wichita, Kansas

The brokers of America have never had as many housing units per population to manage and sell as they will have in 1950. The constancy of change in the human family will create a need for buying and selling next year which will provide a profitable market for active and competent brokers.

A. W. Rhamstine
Wm. Journ & Sons
La Grange Park, Illinois

In the Chicago metropolitan area there will be about 15,000 new homes and 5,000 rental units built in 1950. The labor supply here will be tight inasmuch as the state, county, school districts, and public housing administration will be making a greater demand in 1950 on our available labor supply.

Rodney M. Lockwood, President
National Association of Home Builders
Detroit, Michigan

The number of homes constructed in 1950 will exceed one million. With the home construction industry already using all available material, the cost of housing will rise more rapidly than most people anticipate, if the public housing program is carried out.

I expect to see a larger percentage of production in the middle-price bracket, with the heaviest demand in the low-price bracket. I predict that larger equity payments will come out of hiding next year.

Franklin L. Burns
Burns Realty & Trust Company
Denver, Colorado

Between 900,000 and 1,000,000 homes will be built in 1950. The number of rental units will be considerably under those built in the last couple of years if the rental units for military housing are excluded. This is based upon an indication from FHA that they will withdraw 608 financing and that high costs are becoming more of a problem in rental units.

I believe the cost of building will drop about five percent next year. There will be some additional reductions but these will be more than offset by tightening of FHA regulations. Labor situation may be very critical in the spring since present financing is encouraging increased home production and the present attitude in Washington regarding fourth round of wage increase will cause a similar raise in wages.

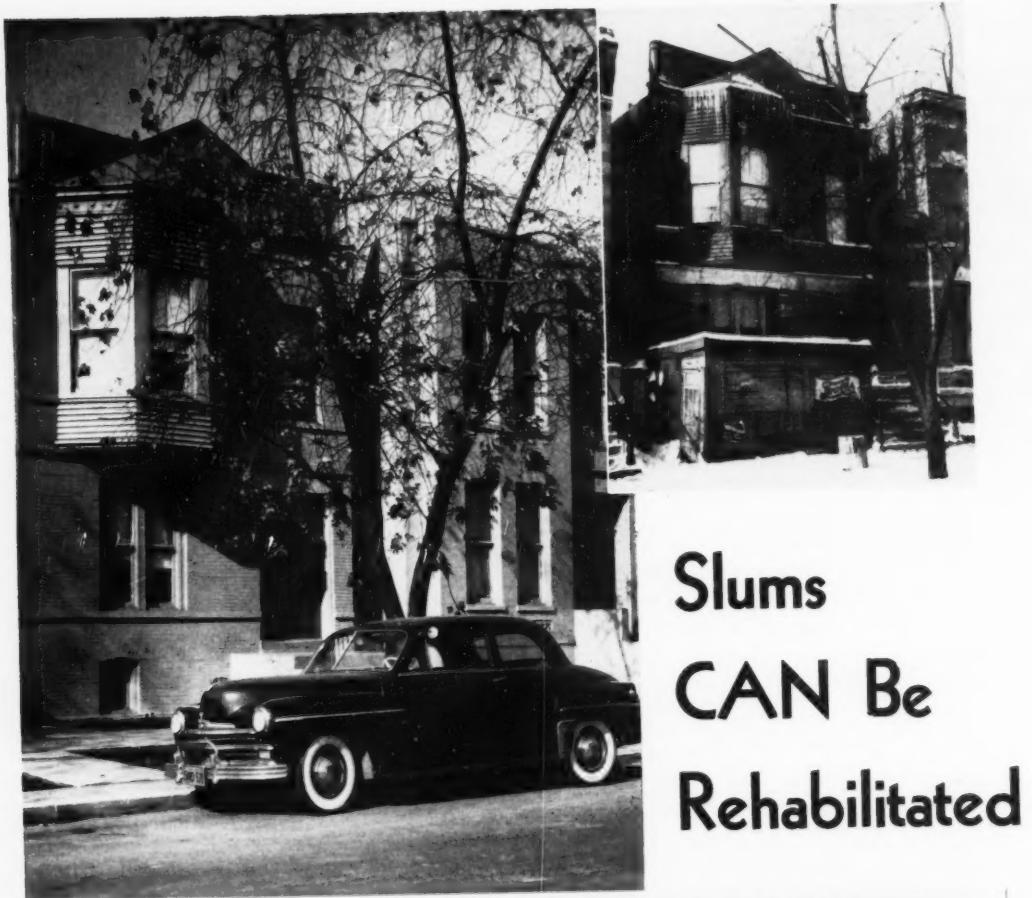
Ed Mendenhall, President
National Institute of Real Estate Brokers
High Point, North Carolina

Residential building has gained enough momentum to assure good volume in 1950. One of the healthy signs apparent is the increase in building for use. In our area, there is perhaps more of this type of building than we have seen in many, many years. We are also seeing an increase in privately financed rental home building by small investors who build two or three houses at a time.

W. L. Cooper, First Vice-President
National Institute of Real Estate Brokers
Port Huron, Michigan

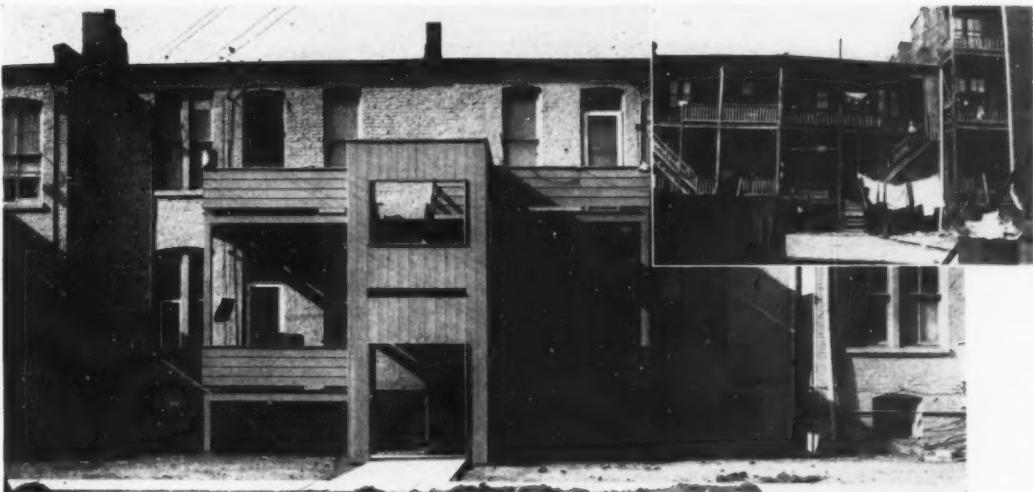
There is a tremendous demand for new houses. I believe that the present housing activity will continue certainly through next spring, with the remainder of the year dependent on government activity. What impressed me in the last few months is that so few two-story

(Please turn to page 41)



**Slums
CAN Be
Rehabilitated**





ANOTHER example of how slum areas can be transformed into clean, pleasing, usable buildings at comparatively low cost has been demonstrated — this time by the Illinois Medical Center Commission, which has made over two city blocks immediately west of Chicago's loop district.

The project cost a total of \$48,000, or \$377.95 per housing unit. The 129 apartments are used by students and workers in the Medical Center and their families. The rehabilitation is part of a conservation and expansion project over a five-year period which will cost \$50 million and will make a total investment of \$150 millions in land, buildings, equipment and endowment for the Medical Center institutions.

The before-and-after photographs on these pages tell the story.

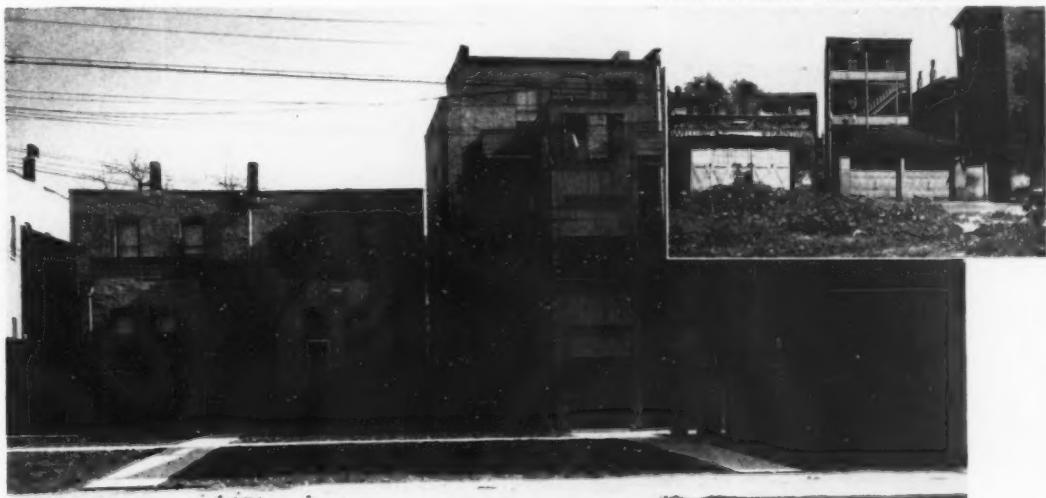
Only the exteriors were given attention. The tenants themselves were inspired to remodel the interiors,

which mostly needed new painting and minor structural repairs. Old architectural turbelows were removed. Exterior brick was repaired and painted a clean, light gray. Unsightly garages were torn down, and the exterior stairwells and porches were rebuilt.

In block No. 19, which is bordered by Paulina, Polk, Marshfield and Flournoy streets, an area of two and one-fourth acres, 92 dwelling units were given new life. The cost: \$22,000 in building remodeling, \$12,000 in landscaping and ground clearance. Adjoining block No. 20, with 35 apartment units, required only \$8,000 in building repair, and \$6,000 on landscaping and grounds.

The project points up a fact long emphasized by realtors and home builders — that not all slums need to be cleared; they need only reasonable repair and cleaning up to make them attractive and comfortable for minimum housing.

"AFTER" PICTURES BY CHICAGO DAILY NEWS



Picture Window Subdivision



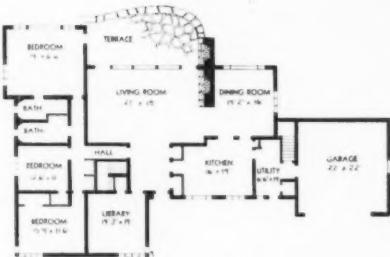
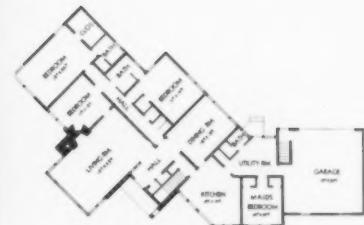
Eroded land can be converted into splendid homesites if you lay out your land to take full advantage of those high, secluded plots between the gullies. Roads should serve the individual lot, architecture of your homes should consider the view, advertising should stress the exclusiveness of the development. Den E. Lane accomplished all these goals in Edgcumbe Hills project, St. Paul

Picture and floor plan of a home on a bluff-edge site in Lane's Edgcumbe Hills. Back elevation looks down on Minnesota Valley





Rambler, ranch-type home situated on one of the naturally wooded interior sites



Bluff-edge sites are ideal for multi-level homes. Picture windows reveal surrounding country for a distance of eight miles



SALESWISE, an important question a land developer should ask himself is: What type of architecture is best suited to my land? Perhaps he'll find that his land will make magnificent homesites for luxury dwellings.

Den E. Lane, realtor of Saint Paul, Minnesota, acquired a large tract of land in southwest St. Paul high above the Mississippi. From that land grew the Highland Park project about twenty-five years ago. Streets in Highland Park were engineered according to the traditional grid plan, lots were rectangular, and homes were restricted to two-story designs which favored the colonial types of architecture.

However, the rectangular Highland Park development left a fringe of 100 acres of land, about one-half mile south, hanging on the slopes of the Mississippi. The plateau-like northern boundary of that fringe

land is the highest ground in the Twin Cities. The lower southern edge is irregular, roughly wooded, and creased with gullies. But the view from the plateau is spectacular, for from every square foot of land some part of the Twin Cities, Fort Snelling, the junction of the Minnesota and Mississippi rivers at historic Mendota, and the metropolitan airport are visible.

Lane realized that his land was ideally suited for individualized luxury homes, but cutting roads through to the homesites on the gullied edges of the tract without wasting some of the land in the center of the plat was his problem. He solved it by having roads laid out in loops to the tract-edge sites from a road which approximately bisects the development. The homesites at the north-edge border on a well-traveled boulevard. Lots plotted along these roads are at least three-

quarters of an acre, and have a frontage of at least 100 feet. When surveying was completed, Lane had 124 distinctive homesites for rambler and multi-level homes . . . 30 of them at the bluff-edge.

None of the plots was sold till all the improvements were in and the rough-landscaping completed at a cost of \$200,000. Severe winters necessitate that both water and sewer facilities be put more than 42 inches below the surface because the frost line may extend that far some winters. When the project is completed in 1952, the total retail value of the lots will be \$500,000 and the new homes will represent an investment of \$6,000,000.

Commentary-type, Classified newspaper advertising was geared to a class of people who could afford a home in the development, and brochures were sent to a picked list of people able to own a home val-



ued at \$50,000. Display ads keynoted the view from the homesites. Under the title "Lane's Edgcumbe Hills Picture Window No. —," a photograph of a typical vista superimposed on the drawing of a curtained picture window emphasized the advantages of the properties.

All approaches to the subdivision are over boulevards through Saint Paul's newest residential sections. Traffic-ways from downtown Saint Paul and from south Minneapolis join in the vicinity making the development available to public transportation and shopping centers, thus backing up the blurb "Country Living in the City." Churches, primary and secondary schools, and the University of Minnesota as well as other colleges are within five miles.

Built at an average cost of \$50,000, the homes in the project, designed by Norman R. Johnson, have fine construction and outfitting products. Among them are Wood Conversion Company's Balsam-Wool insulation; Sonneborn's Hydrocide waterproofing; USG Rocklath and plaster; Schlage hardware; Pratt & Lambert, O'Brien paints and stains; Crane and American Standard plumbing; Armstrong and Nairn Company linoleum; American, Iron Fireman, and Lennox furnaces; Cambridge, Franklin-Olean, and Mosaic tile.

Above—View of the Minnesota-Mississippi Valley and bridge from Edgcumbe Hills

Right—One of Lane's picture window ads emphasizing the view from the bluffs

LANE'S EDGCUMBE HILLS PICTURE WINDOW NO. 3



Below—Plot plan of the 124 lots in Edgcumbe Hills showing the ingenious layout of roads serving interior and bluff sites

CE for 3424

33 West 4th St.



Office With an Eye to the Future

When planning your new office, allow for expansion without rearrangement. Segregate one branch of your business from all others without destroying space. Here's how one company did it and put a "plus" sign on attractiveness

THE building and offices shown here are designed for utility; they provide adequately for present needs for the real estate and insurance business of Rankin & Rankin, Inc., Zanesville, Ohio, and they allow for a 20% increase in personnel without rearrangement. The materials, general arrangement, and effects shown here represent what is being done in the construction of new offices and in the remodeling of old ones.

A full view door provides an open sweep into the lobby which is built on a quadrant radius. To the right of the receptionist's desk is the real estate office, to the left the insurance department, and beyond the desk is the general office. This arrangement eliminates disturbing cross traffic.

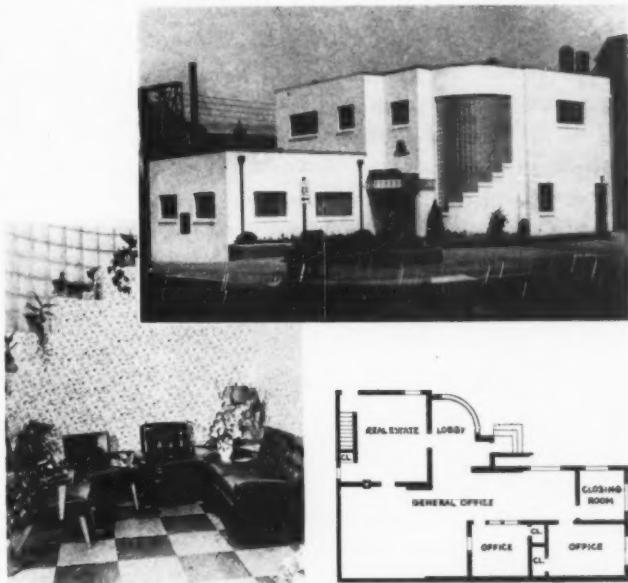
The two-story lobby, over which looks an open balcony office, has two walls of glass blocks set in quadrant fashion. The third wall is finished in marbleized Wall-Tex. The lobby floor has an asphalt base and an asphalt tile covering. Sectional furniture in the lobby is upholstered in dark red and green Duran.

The real estate, insurance, and general offices are walled with honey-colored knotty pine paneling. These rooms have a floor covering of asphalt tile in marbleized green and cream alternating blocks with an asphalt set-on base.

Private offices have a wood base flooring covered with carpeting; furniture is in walnut. Walls are tinted plaster finished with finely floated surface.

Fluorescent lights, flush mounted, are used for illumination. The building is competely sound-proofed with Celotex acoustical tile. A Servel air-conditioning unit provides year-around ventilation. All windows have traverse rods and are draped with heavy material carrying out the green and cream color scheme.

The building's exterior is stucco. A landscaped parking strip planted with flowers provides customer and personnel parking near entrance.



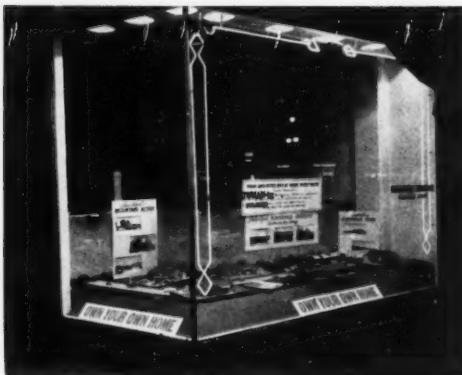
Top, parking strip planted with flowers provides customer parking. Building is sound-proof, ventilated year-round. Left, lobby floor has asphalt tile covering, walls finished in marbleized Wall-Tex. Right, floor plan arrangement eliminates cross traffic



General office has knotty-pine wall paneling, asphalt set-on base, tile floor covering

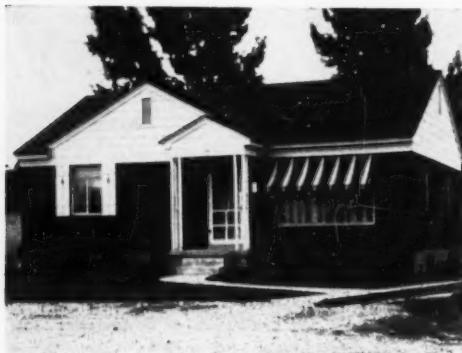
Work HARD the Kind of Advertising That Pays

Ask your salesmen to report the source of each prospect, and from that information determine which types of advertising pay you the best returns. Then make the most of those sales-producers. Put sparkle into the copy items, and put effort into the novelties and distributional types so that they get the best results. This formula has helped Capson-Bowman, Inc., realtor-builders, Salt Lake to make their advertising dollar most effective



Window displays attract numerous prospects. They consist of 8 x 10 photos around a main display, usually replicas of listings

Below is a typical home in Mountain Acres subdivision



COMMON sense in real estate advertising calls for two fundamentals: 1) Determine the types of advertising which bring in the most prospects and 2) Work hard the most effective types.

The catch is — how can you do it?

Determining the most effective type of real estate advertising isn't difficult. Industry averages agree that newspaper classified ads bring in the most directly traceable results. Approximately 70% of a cross-section of realtors several years ago reported that they could account for more than one-half of their commissions entirely from prospects brought in by this media. Accordingly, they were spending more than 80% of their budgets directly on classifieds. The questions most difficult to answer are: What are the other most effective kinds of advertising? And how can all of them be made most effective?

Capson-Bowman, Inc., realtor-builders of Salt Lake City, set out to find their most effective advertising by asking each salesman to report the source of each prospect on his daily sales report. This gave a clue, but a clue only, to the best producers.

As usual, first place went easily to newspaper classifieds. Second place went to "For Sale" signs. Third place was difficult to determine accurately. The company had kept on the alert for promotional ideas — from National Real Estate and Building Journal, from the National Association of Real Estate Boards, and from the National Association of Home Builders. They had used a variety, most of which could be classed as "institutional" and because most institutional advertising is difficult to trace, even though it may be exceedingly effective, the company decided to push the most popular types: match booklets, airmail sticker booklets, mechanical pencils, covers for telephone directories, outdoor billboards, direct mail, radio, television, home shows, window displays, and brochures, in that order.

The ways this company is attempting to make the best use of these various media form an interesting case study.

Newspaper classifieds, on which 80% of the normal budget is spent, are carefully done. Varying styles of make-up are used to give eye appeal. Abbreviations are never used and generous white space makes copy stand out. The editorial method, running copy between two columns of listings, is occasionally used. Photographs add eye appeal and appear at various intervals. Copy is run daily and on Sundays to keep the company's name constantly before the public.

Copy begins with various methods of attracting attention. Sample headings are: "Young, chic, and pleasant," "Had enough bad weather driving?" "First Birthday," "You haven't lived," "Gosh, how can it be done?" "Wow, only \$7950!" "At \$6350 this home will never win a beauty contest — but man alive! — you can live like a king. Look —".

Special points of interest are pointed out, like "wife-engineered kitchen," "Lot about 55x300 (think of the potatoes and beans you can raise here)," "away from

heavy traffic, but near transportation," "plastic tile drainboards," "25 young fruit trees".

One ad boldly begins, "Were you granted 1000 years to live on this grand old earth, you could well afford to wait 75 to 100 years to choose your home." Another describes the Park-a-Tot service which is supplied free to prospects — the kids can play, rest under registered nurse supervision near the company offices while the parents look at houses.

Display ads are used with photos for specialized purposes. The financial page is generally used with three column four-inch space with photographs.

Small institutional pieces are effective if distribution is well-calculated. Attractive tri-colored match booklets are eye-catchers with the company's name well set off. These are given away at civic club luncheons and meetings, left at main desks of hotels, left with friends and business acquaintances. The company has reports from friends that numerous empty covers are seen on the university grounds and in its buildings, public buildings and on the streets.

Wide distribution of airmail sticker booklets has shown this medium to be effective, but not as much so as match booklets. There are 20 gummed labels in airmail colors which are easily detachable.

Telephone directory covers are a promotional idea recently started by the company, so there are no figures to prove their effectiveness. Good results are expected from the 24-hour salesmen. Made of heavy stock, bearing the company's name, phone number, address and list of services, the black and gold covers are placed in choice locations such as hotels, department stores, garages, service stations, and frequently in public phone booths.

It has been found that outdoor display signs are effective only if they are placed in a location which commands the attention of heavy traffic. Signs sometimes are as large as 20x30 feet. Two types of billboards are used — one strictly for institutional copy and the other for advertising a subdivision or particular property that is involved. The company considers this an important method of institutional or even direct advertising.

Penny postal cards are considered to have done their bit if they bring in a call — no matter what the reason is. Neighbors of newcomers in town are sent cards giving names and asking them to visit the newcomers. Cards are also mailed to neighbors of a home owner who is listing his house with the company. The company calls these old real estate "stand-by's" but says they are nonetheless effective.

For particular properties good results are reported from direct mailing. Currently, mimeographed letters individually signed by the salesmen are sent out in groups of 50. Details of the property are given and a photograph of the property is enclosed.

No decision has been reached as to the value of radio promotion or what kind of radio advertising is most influential. The company has tried a half-hour program, 15-minute program and minute spot announcements. However, several sales have been traced to the on-the-spot Mobile Unit broadcast at the opening of a new subdivision or model home. Sunday drivers frequently pick up the broadcast on their car radios and stop by to see the opening. This gives a good source of prospects, and names — if not given — can be checked with car licenses at the state capitol.

A two-minute television spot now is being tested for its promotional worth. While no direct sales can yet be traced to this form of advertising, numerous people report having seen the show.

Last year the company participated in a week-long Home Show from which it received excellent, if expensive, advertising. The booth was attractively decorated and the walls were done in mural fashion to show subdivisions and other projects the company was selling. A drawing was held from cards on which contestants had given their name, address, and phone numbers. The award was a substantial down-payment on a new home. The company got an excellent list of some 2,000 names, and several direct sales resulted from this form of advertising.

Office display windows are given credit for stopping pedestrians, some of whom will inquire about a particular listing. The best displays the company has devised are to-scale miniature replicas of listings.

Classified ads are never abbreviated and are amply spaced to make copy stand out. Special points are listed, such as "wife-engineered kitchen," "25 young fruit trees," "secluded street."

WERE YOU GRANTED 1000 YEARS

TO LIVE ON THIS GRAND OLD EARTH YOU COULD WELL AFFORD TO WAIT 75 TO 100 YEARS TO CHOOSE YOUR HOME

But considering that the proverbial "three score and ten" may be our lot — perhaps we'd better settle ourselves now — so, we invite you to inspect these better, more comfortable values. Some are down-right thrilling—and positively designed to make the family aware that living can be a pleasure.

Don't regret TOMORROW that you let TODAY become YESTERDAY without providing you and yours with the security and comfort of a HOME OF YOUR OWN! Take a moment to review these offerings:

REASONABLE AND EASY

\$7300—Southeast location. One bed-
room plus closed-in sleeping porch.
Separate entrance. Large front room.
Well-arranged flr. plan. Stoker heat.
Includes all curtains and some bed-
room furniture. Located away from
heat of city. Near bus, trolley trans-
portation, schools and shopping ser-
vices. Your time will be well spent
in visiting this HOME.

LIKE JUST A LITTLE SECLUSION?

Out of the smoke and congestion,
these lovely 4½ rms. aren't just
boards and nails and lath and plaster—no sir. This would be HOME
as modern as you can get. It's home
with its pleasant evenings before the
fireplace, the spacious kitchen with
breakfast nook and the spicy aromas
of good food cooking. And, as far as
the bedrooms are just right—
well, the bedrooms are just right—
have cross ventilation and ample
closet space. The bathroom is cele-
brated. Located in a quiet side street
giving you a fighting chance to get there first in
the early-morning rush. The full
straight-wall bantam with ready-made
furniture is yours without extra
work. You're yours without extra
cost! Stoker heat at minimum cost.
55x100-ft. lot has chicken coop, 25
x30-ft. garage, 10x12-ft. toolshed and
water rights. Close to transportation,
schools and churches. Located
on a quiet side street, where your
children can play in safety. Easy
terms. Ask now for more details.

You'll enjoy hearing about them. We
did.

Located on West 4th South, this re-
cently remodeled 8-rm. brk. home of-
fers years of comfortable living. Two
bedrms., spacious kitchen, well-
arranged flr. plan. Extra lg. lot
contains coop for 50 hens, storage
cellar and unlimited agricultural
possibilities. Close to schools, trans-
portation facilities and churches—but,
best of all is the price—\$42,000!
Call us for an appointment to show
you this real home!!

OUR LATEST

A NEW Rating. Here is a lg. 4-rm.
brk. home built with the same work-
manship and materials that you
would use in building your own
home. Located in the southeastern
section of town, with a wonderful
view of the valley, this home boasts
such outstanding features as plastic
coated exterior walls, built-in shelving,
work around drainboard. Extra large
kitchen and bedrms. Lg. liv. rm. and
very well-arranged flr. plan. Full
basement, central air, forced-air
furnace and water ht. Built under FHA specifications. This
home can be handled with a minimum
amount of cash. Acceptable
evidence to visit this charming HOME.

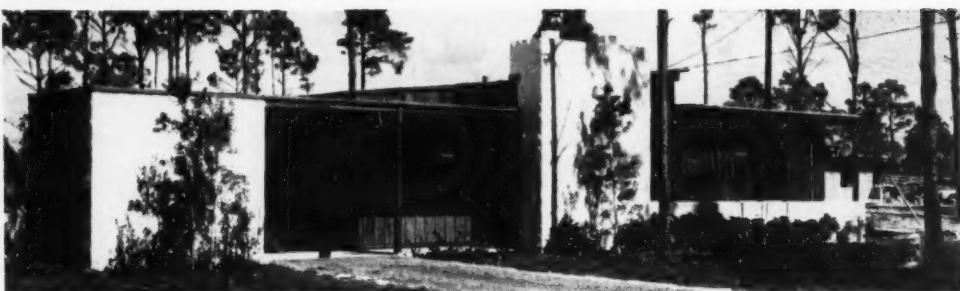
The "Park-A-Tot" Nursery will care for your youngsters
at our expense while you shop for homes.

Sunday Call: Mr. Robinson, 7-0926; Mr. Thomson, 9-2960;
Mr. Evans, 3-4370; Mr. Roberts, 7-0175;
Mr. Babell, 6-5416; Mr. Thalman, 6-7859;
Mr. Capson, 6-0005.

CAPSON-BOWMAN, INC.
111 E. Broadway Realtors Dial 4-6477

• Homes Our Readers Are Building

• IN FLORIDA



TO own a home on an acre of ground is the incentive Builder J. Victor Martin of Miami, Florida, spotlights in his billboard and newspaper display advertising for Martin Suburban acres located in south Miami.

Advertising complete, small estates for \$10,500 resulted in a hurricane of orders that whisked the entire 60-home subdivision into a sellout in two weeks.

Each ranch-type home is built on an acre of ground. The overall dimensions are 60 x 26 feet, and the total livable floor area is 1165 square feet.

The frame-constructed home is built on a concrete slab poured over a steam-rolled, pit-rock fill. Cypress siding covers the exterior walls. No insulation is necessary between the interior, shiplap covered walls and the outer siding. Stone veneer completes the exterior finish.

As an added sales incentive, Mr. Martin builds an outdoor barbecue pit and a stone-covered patio. For an additional \$1,750, the purchaser can have a 20 x 40 foot swimming pool which can be drained and filled by a reversible pump. Drainage water is not wasted. It is used to water the grass.



Some of the products used in the homes include Kohler plumbing and bathroom fixtures, Bruce parquet oak flooring, Barret roofing.

• IN UTAH

TOP-QUALITY household appliances included in the sales price of \$12,500 virtually assure that the homes being built by Federal Homes, Inc., Salt Lake City, Utah, will sell rapidly.

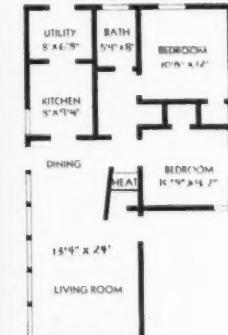
In the kitchens of these Revere Quality Homes are built-in Thermador ranges, General Electric dishwasher sinks and garbage disposal units; Bendix washers are installed in the utility rooms.

Designed for functional living, the homes measure 24 x 40 feet overall on a lot 62½ x 158 feet. They have a livable floor area of 788 square feet laid out in a living room-dining room, kitchen adjacent to the living room-dining room, two bedrooms, and a bath. Ample storage and linen closet space is built-in between bedrooms and along the center hall wall.

Exteriors are finished in standard Redwood shiplap or Olympic Shingle Company's Texterior siding. Solar overhangs and other trim members are painted.

The heating system is fired by a General Electric heating plant controlled by a Minneapolis-Honeywell Moduflo thermostat. The ducts for the hot-air system are sunk in the perimeter of the concrete floor slab. The edge and approximately one foot of the under side of the slab are insulated with rigid insulating board one inch thick.

Interior walls are covered with U.S.G. Sheetrock and papered.

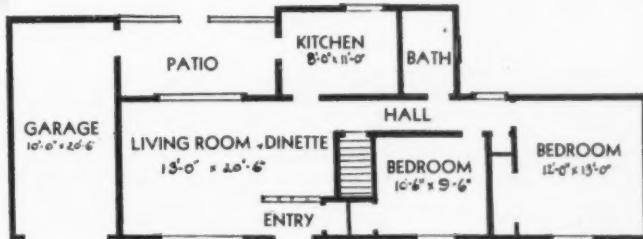


• IN NEW JERSEY

LONG-AND-NARROW type floor plans drawn to feature a through-the-house living room present a 60-foot frontage and a "big home" appearance to the home-buyer looking at the ranch-type homes in the 600-unit, Continental Ridge project started by Milton E. Zerman in River Ridge, New Jersey.

For \$10,990, Zerman's Eagle Construction Company offers 800 square feet of livable floor area comprised of an unusual living-dining room that appears to run the full width of the house because it is joined to the master bedroom by a short, wide hallway, a bedroom slightly smaller than the master bedroom, kitchen, and bath. A door from the kitchen opens on a 7 x 15 foot patio. The home is built on a lot 75 x 112 feet.

Under the central portion of the home, a half-cellар formed by load-



bearing sections of the concrete block foundation, provides full-height storage space. None of the interior walls are load-bearing because of the truss-type roof construction.

Eight different front elevations make use of red cedar shingles and brick, plain or white-washed. Landscaping and seeding the plot in front, and rough grading in the rear complete the job.

Liberal use of newspaper display advertising and publicity has engineered a sellout well before completion of the project. Advertising

copy is brisk, informative, and written from both the builder's and the prospect's point of view.

Nationally known products used in the homes are Capitol air furnaces, a product of United States Radiator Corporation; Tracy sinks; American Standard plumbing fixtures; American Standard hot water heaters; Truscon steel windows; Norwalk locks; Stanley hardware; Nu-Tone exhaust fans; General Electric mercury light switches; and U. S. G. insulation. Included in a package mortgage arrangement is a Well-Bilt gas range.



• IN LOUISIANA

TRULY economy homes, the small but comfortably-planned houses by Jules Reinauer, operative builder of Lake Charles, Louisiana, have quality, sales-stimulating construction products and unusual features.

Bedrooms are spacious, each bedroom has five built-in drawers 18 inches wide for clothing and household linen, and adjacent to the kitchen is a 7½ x 4-foot storage area.

The overall dimensions of the home are 32 x 24 feet. Total livable floor area is 768 square feet comprised of two bedrooms, living room, kitchen-dining space, and bathroom. Lot sizes in the restricted subdivision are 60 x 146 feet. The price of the house and lot is \$7,250, FHA financed.

This frame-constructed home is built on a four-inch concrete slab poured over a four-inch gravel fill. The slab is surrounded by an eight-inch-wide brick chain foundation wall. Four different front elevations lend variety.

Interior walls are constructed of U.S.G. Sheetrock which is either



painted or papered. Windows and doors are completely weather-stripped.

Kitchen and bathroom floors are covered with Armstrong linoleum; living room and bedroom floors are covered with Long-Bell polished oak flooring. Other nationally known products include Chesler and Holly-Made hardware, Ruberoid roofing, Glidden exterior paint.



By Arthur Biard, Realtor
San Antonio, Texas

Listings Are Your Merchandise, Get the Best

List any type of good property. Never reject a building because you don't like its appearance. Listings in your files are like cash reserves in a bank. Train salesmen to be "buyers" of exclusive, salable listings, then urge them to sell constantly. And never let them forget their old contacts are their best prospects.

A FEW years ago, when listings were easy to get, all we wanted was the right to show the property. We made no attempt to appraise it or to protect the owner's interests. But now, when we have to sell again, we have to know everything about the property and the seller's expectations.

Never reject a listing because the property doesn't appeal to you. List farms, vacant lots, homes out in rural areas, and restaurants. Each listing has a prospective buyer. If you please the buyer and the seller, you don't have to please anyone else, including yourself.

The trouble with most real estate men is that they treat listings as if they were contaminated. Salesmen don't give them a fraction of the time and attention they give sales. Remember, if a listing is categorized and appraised correctly, it's your most valuable possession.

Pay your salesmen for obtaining listings. The listings in your file are the most important assets your business boasts, and if salesmen are alert and intelligent enough to spot a good listing, they should be rewarded for it.

How many times have you gone by a home and seen a "For Sale, Inquire Within" sign in the front yard? And how many times have you resolved to call on that home the next day, only to go there and learn that the home had been listed and sold in the meantime. Following up "For Sale" signs is one of the best ways to get listings, but there are other signs . . . signs that you can't see unless you look for them. These signs have no writing on them, yet they are just as eloquent

as the painted or the printed word. Look at the trim on the house, or the finish of the siding; maybe paint is badly needed, but the people living in the house can't afford to paint. They should sell.

Perhaps the lawn is overgrown and rank with weeds. Someone has lost interest. They should sell. Go in and talk to these people. Let them show you around. Be friendly and interested in the home. Show them how you can serve their best interest.

Don't go out of the neighborhood to find a buyer. Start with the people next door. If they don't buy, maybe the people next door to them will. I once listed a property across the street from a little vegetable stand. I went over and casually asked the robust Italian proprietor if he knew anyone who might be interested in buying.

"How much do you want for it?" he asked.

I said, "I'll take \$12,000."

"I think my momma buy it," he said. Then he quickly steered me over to his old Ford and we drove off to get "momma."

I delivered the contract next day. They bought the place for \$12,000 cash!

Every large department store or notions store has a buyers' department that gets merchandise for the sales force to sell. So far, realtors haven't been that smart. But in 1950, the company that makes the money will be the company with a department that does nothing but obtain listings and classifies them correctly.

Ask for exclusives. Insist that sellers sign listing cards. If they

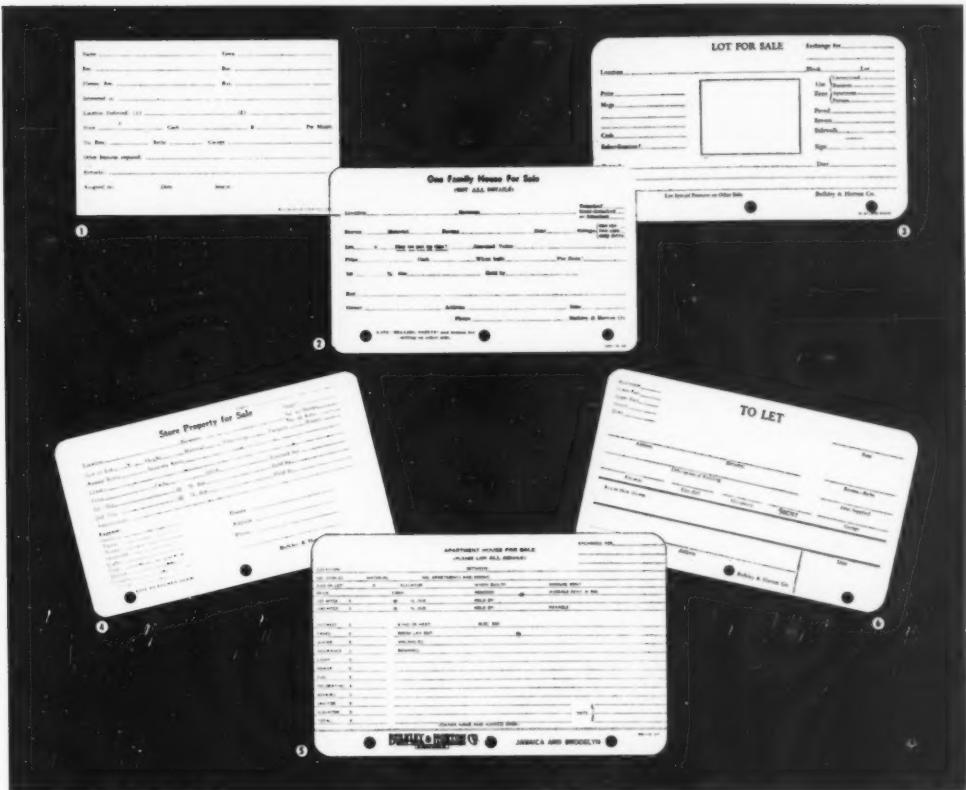
sign exclusively, you have something worthwhile. If every sales person worked for exclusive listings and began his selling in the shadow of the home just listed, he'd make a mint of money. Make it a point to ask at least two people daily if they know someone who wants to buy or sell a property. You'll increase your efficiency amazingly.

Don't hesitate to tell people what your business is. Introduce yourself and state positively that you're in the real estate business. Don't say, "I need listings." Or, "We're out of listings." You sound too plaintive. And don't put an ad in the paper saying, "We need listings." Tell people why they need real property, or why they need your services to sell real property. Be a salesman. Don't beg for business.

When you know a listing is too high-priced, tell your client the truth. Don't be afraid of losing the listing. You're in a position to know the real estate market. You can help it or hurt it, depending on how realistically you deal with your clients. Tell your client that you are going to help him in the interest of good business. Tell him that you believe his home is so attractive that you think you can sell it. If you know that another company is trying to get the listing, don't disparage its work. And, if the prospect states that the company already has an exclusive listing on the property, forget about learning when the exclusive rights expire, or who has the exclusive. Go after exclusive listings yourself. If you get them, they're all yours to make strong sales.

Never give a written guarantee to the effect that you are absolutely going to sell the owner's property in three weeks or so. But, tell the client about a house in the neighborhood that you sold for the right price.

Praise the attractiveness of the home you want to list. Be sincere and to the point, then sit down with the prospect and talk seriously about what you believe you can do for him. Ask for a six months' exclusive listing. You'll undoubtedly get three, but if you begin by asking for sixty days, you may not get exclusive rights at all. If the seller won't listen to a fair price for his property, list the home . . . but not exclusively. All the responsibility for selling a badly priced house will fall on you, and your prospect will only remember that you did not sell the home.



1. Bulkley & Horton prospects are recorded according to their housing requirements. 2. One-family homes are listed on a green form having selling points on back. 3. Lots for sale are written up on a buff-colored form by Bulkley & Horton. 4. Green printing on white identifies the form for listing store property. 5. Apartment houses are listed on a larger, blue form having maintenance data. 6. Rental property form emphatically inquires if present tenant objects to sign

OFFICE FORMS HELP FOLLOW THROUGH

INDIRECTLY, office forms are sales stimulators. Concise, complete forms covering the listing contacts and the prospect contacts that your salesmen make enable your company to "follow through" in your drive up the sales fairway.

Bulkley & Horton Company, of Jamaica and Brooklyn, tee up the ball with a prospect card having the prospect's name, address, phone number, and business to identify him economically; and specialized information such as the type of property the prospect is interested in, location preferences, special features he'd like, the price he expects

to pay. On the back the salesmen note the date that they showed a property to the prospect, what action was taken, if any, and a future date to meet the prospect again with a recapitulation of the sales story.

The company hits the ball with their sales listing forms of various colors for different kinds of property. One-family house listings are recorded on a green form, two-family houses are noted on a peach form, vacant lots are written up on a buff-colored form, store property on a white form printed in green, and apartment houses on a larger, blue

form. Rental property data is recorded on a boldly printed white form.

Mistakes in filing are practically eliminated with the color system. Salesmen spend less time segregating types of property and fitting each to a suitable prospect.

On the backside of the forms, salesmen enumerate the fine points of each property for the sales-story and the reasons owner wishes to sell.

Listing forms are 7 x 4½ inches, a size large enough to contain all pertinent information and still be placed in the salesman's pocket.

Prepare Your Salesmen for "Booby Traps"

By MORRIS W. TURNER
Realtor-Builder
Tulsa, Oklahoma

Don't let your salesmen take a transaction for granted. One small detail can spoil a sale. Don't let them get price-it's. Most people do not buy or build a home primarily on the price motive. Don't let them be out-sold. Get them into the prospect's shoes. And prepare them with the efficient selling tools they need — good advertising, sales kits, helpful information about listing, selling, financing. Here is how one realtor-builder prepares his salesmen for the "booby traps" of real estate. His remarks stimulated so much interest at the Denver Realtor's Workshop they are being published here

WE expect our salesmen to sell real estate! We expect them to be better salesmen than we are. We expect them to study to improve themselves, to be keen observers, to be good listeners, to be enthusiastic, pleasant, punctual, but to argue with no one, and to take nothing for granted.

One of the fatal booby traps for many salesmen is to take for granted that which someone tells them from memory, when it is a matter of record. Especially this is true pertaining to such details as zoning, building restrictions, legal descriptions.

One of our salesmen once took a listing on a \$25,000.00 property, and the lady of the house advised him that the lot was 100x140 feet, and the contract he secured a short time later so stated. When the deal was ready to close, the deed of transfer was drawn from the abstract which disclosed that the lot was only 90 feet wide. Out the window went \$1,200.00 commission, because the salesman didn't take 15 minutes to step into the abstract office or the court house next door to look at the title description of record.

It's very doubtful if the additional 10 feet would have made any difference to the prospect at the beginning of negotiations, but on a market that is getting slower with competition getting keener, prospects may secretly change their minds overnight and may be looking for any kind of technical excuse to withdraw from the deal.

Don't take for granted, either, that Mrs. Prospect won't change her mind overnight — and logically, too. She makes her decisions on the basis of the information at hand, and when your competitor shows her another property with some entirely different arrangements and new features, or a new price on an old listing, she is called upon to make a decision — and usually does.

About a year ago our sales manager had a prospect for whom he was attempting to find a suitable home. His problem involved a woman of about 50 years who had a wooden leg (in qualifying the prospect that seems to have been the first thing he found out about her). Anyway, she simply must have a one-story house — couldn't climb stairs — too well; but especially, she had to be near a bus line — couldn't walk very far — very well. I asked him recently how he came out with that prospect. He turned a little pinkish in the face and informed me she is now living in a dandy two-story house at the edge of town and is operating a new automobile with no clutch pedal. The automobile salesman was a young man fresh out of college with lots of imagination and zip; he made all three deals. He sold himself first, the car second, and the house last. It was the only house he knew about — it just happened to be a two-story.

The owner who turns down a \$20,000 offer for a house listed at \$23,000 today may take it next week. A story in the newspaper or a radio newscast may change his mind.

Did you ever have one of your prospects who had turned you down — refusing even to see a house — later buy that very same house from another salesman? You just didn't get them excited about the house, or you just took for granted that their lack of interest was based, perhaps, on the unimpressive exterior — an exterior that hid from the passersby those spacious closets, extra cabinets, and mirrored dressing tables.

**ARTISTIC
Unusual and Practical
\$24,000**

This extra large stone Ranch is nearing completion. Beautiful interior. Three fine bedrooms, two all-tile baths, and a mahogany club room. Large sunroom with windows that looks DOWN on the Tulsa skyline. Some discriminating family will love this different and unique ranch-like setting. If you would like to choose your own decorations, your own colors and hardware. PHONE NOW

JIM SHUMAKE
M. W. Turner Co.,
11 W. 6th Realtors 5-1166



8
RANCH TYPE
HOMES OFFERED
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\$995⁰⁰ DOWN
\$95.00 PER MONTH OVERALL
Until Balance of Down Payment Completed

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WARRANTED HOMES

OPEN ALL DAY SUNDAY
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3737 EAST 2nd STREET	3921 EAST 2nd STREET
3907 EAST 2nd STREET	3914 EAST 2nd STREET
3726 EAST 2nd PLACE	3937 EAST 2nd PLACE

Drive Out Today and Inspect These Homes!

M. W. TURNER COMPANY
ELEVEN WEST SIXTH STREET • PHONE 5-1166

Give special attention to another thing that saves many deals — and that's in helping to work out financing problems on deals. There are many ways to build a house, and there are many ways to save a sale. Sometimes a small second mortgage with some chattel as added security; sometimes a larger first mortgage with a half percent more interest, and for a shorter term, will be acceptable. It is important for the management to have access to all methods and possible means for financing real estate purchases, and to enjoy the confidence of savings and loan associations and mortgage companies.

We assist in organizing and conducting night courses in "Real Estate Selling" and "Principles and Fundamentals of Real Estate Practice."

We have an occasional sales contest and sometimes give prizes. We pay bonuses on gross commissions earned over and above a certain normal volume.

Advertising is the art of putting words before people in such a way that their attention and interest will be sufficiently aroused so that they will contact us for further investigation of the property. And — if the wording is properly planned, it will create added confidence and good-will for the firm. Our men must know how to write ads that "pull."

The three principal things people want to know when they read an ad are: the number of bedrooms, the location, the price or terms. We seldom give this in a single ad. We usually give one and then make favorable reference to the other two — unless there happen to be other features we believe more appealing.

We can find many good ideas for ads in some of the leading national magazines. One of the best times to write an ad is at home in the evening when the rest of the family has retired. And the best time to re-write it is just before breakfast the following morning. A salesman simply cannot produce a good ad at his desk when his thinking has become absorbed with the problems of the day.

It's good business to tie in nationally advertised products used in the house you have listed. It adds immediate value and confidence to your ad. For instance, a "General Electric Kitchen," or a "Crane Bathroom," or a "Curtis Doorway" will remind the prospect of those beautifully colored and delightfully appealing pictures on Good Housekeeping and other popular magazines.

Whenever we make an inspection of a new listing, we seek diligently, and sometimes long, for that oft-hidden feature which will attract immediate attention. Don't abbreviate in your ad; people might get the idea that the house itself is full of short-cuts, and that it isn't worth the time to look at it.

If we run a picture of a house, it must be unusually attractive, distinctive, in a good neighborhood and of sound value — otherwise it adds neither confidence nor good-will to the firm.

Yes, I believe in analyzing the prospect and detecting his needs and planning on the third or fourth house you show him being the one you really think will suit him best. I also believe in trying to sell him the first one he is shown and keep right on showing and trying until you get an offer signed, or until you haven't got a single property left in town to look at.

Don't get price-itis. Regardless of what we may sometimes believe, most folks do not buy or build homes primarily on the price motive. They use the price argument because that is the only term upon which many of them, particularly the men, can make a comparison. When a man starts talking about all the bad features and the high prices, it's time for you

A Short Course in Selling

- Think success. Radiate confidence. It's contagious.
Be interested. Believe in your property or do not show it.
Be familiar with the advantages and disadvantages of every property.
Be diplomatic — let the other fellow have your way.
Look your client in the eye — looking away is always like dodging the truth.
You may not sell every prospect a home, but you can sell everyone on remembering you to their friends.
A grouchy or difficult prospect is usually just testing you out.
Speak good English — measure well your words when it's important.
Know the purchasing value of a dollar in terms of the other fellow's desires.
Be natural — but as polite as possible.
Be a good listener — lots of folks talk themselves into a good deal.
Don't argue with a prospect (if you win you'll probably lose a sale).
Don't be critical of people or things.
Don't talk scandal or gossip — it's irritating.
Never sit on a desk or put your feet on a chair. It's a distracting habit.
Don't look at the property through your own eyes — it's the prospect who counts.
Do not exaggerate — understatement is a better selling policy.
Never talk fast to a slow thinker — nor slow to a fast thinker.
Never promise to resell at a profit; it creates doubt.
Don't be even a modest bragger; if you do not claim too much wisdom, people will give you credit for more than you have!
Don't express political convictions unless you know what kind of democrat the other fellow is.
Don't tell a hair-raising yarn to a bald-headed man.
Don't swear, unless you're damned sure the other fellow does, too.
It takes rough seas to make good sailors, and great captains. And the one who will not be sunk on the sea of Salesman-Ship is the one who builds plenty of enduring friend-SHIPS.

—M.W.T.

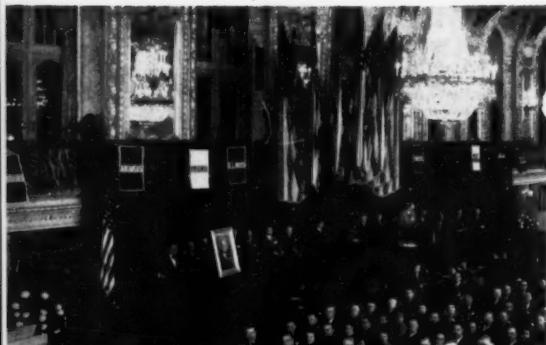
to talk about all the good features and the advantages of owning "their house," and by making it easy and logical to buy, not by price cutting.

Don't be outsold. We expect our salesmen to get a bankable check and a reasonable offer before bringing the owner into price negotiations. We also expect them to do the selling and not be sold on the prospect's defensive arguments. We expect them to try to get into the prospect's shoes and to present the property from the perspective of the prospect's background.

In every community, there is a street which most people consider busy. It may be a section line street even though it runs through one of the best residential sections in town. One of our salesmen overheard in our office a conversation between two men, one of whom had bought a home on such a street and another who had been advised not to buy. The man who had bought said that if there were any less noise, his family would be lonesome.

Two days after the salesman heard that conversation, he came in with an offer on a functional house located on the busiest corner of this street. It had been for sale five months. The offer was from a prospect to whom he had shown the house two months previously. When we asked how he received the offer he replied, "You know, I never realized that there are some folks who like a busy street. Besides, everything is relative and depends on what you are used to. I told them that

(Please turn to page 38)



Realtors in Convention Decry Government Spending



BUSINESS is good and will remain good. Costs and prices are stabilized. Buyers of houses are more selective. The \$6,000 to \$7,000 bracket is most active. Another big year in homebuilding is just ahead.

Government spending is leading us rapidly to state socialism. We must set a limit on the national debt. The fight against public housing must get to the grass roots — implemented by co-operation with physicians and other groups. The ground swell against government paternalism is gradually rising.

We must take F.H.A. out of politics. We should create a new privately financed mortgage discount bank for secondary financing to replace Fannie Mae. We should renew the fight to permit property owners to include house depreciation on their income taxes.

In a series of meetings that lasted more than a week, 2,534 registered delegates to the 42nd annual convention of the National Association of Real Estate Boards last month in the Stevens hotel, Chicago, formally and informally spoke their minds on the state of the nation and their business in terms such as these.

Two keynotes emerged — optimism on the business front, pessimism on the political front.

Typical quotes: "The pressure buying that we saw so much of in the last three years is a thing of the past. A selective demand now exists. . . . We can sell many houses, but some of the larger, older ones are hard to market. The demand is slower. Houses in the \$6,000 to \$7,000 range are selling rapidly." — Ed Mendenhall, president of the brokers' institute.

"The United States is now within 8% of socialism. No nation has been known to survive as a capitalistic democracy when from 35% to 40% of national income is taken for government operation. We are at 32% now and pending legislation in Congress can throw us over the brink into socialism." — Congressman Jesse M. Wolcott of Michigan.

The convention was less spectacular than any in recent years. But the lack of rip-roar was countered by a methodical approach to the task ahead. Panel sessions on new ideas in sales and advertising, commercial leasing and better city planning attracted the largest crowds. An enlarged exhibition of real estate sales and advertising pieces and office layouts, sponsored by the National Institute of Real Estate Brokers, was the mecca for throngs of delegates seeking practical, usable ideas. Robert P. Gerholz, dynamic realtor-builder of Flint, who generated the fight in Washington last year against public housing as chairman of the Realtors Washington Committee, was elected president. Miami Beach, Florida, was selected for next year's convention.

As with all conventions, much went on in corridors and in smoke-filled rooms that symbolized the spirit behind many of the public utterances. "I told you in answer to your questionnaire that home building next year would be down 25%," one delegate told Journal newsmen — a typical comment. "Change that to read 'equal to next year.' I've learned some ideas here for some extra salable housing, and I'm going ahead

stronger than ever. Everybody else I talk to is, too."

"We've lost the first round in the fight against public housing," one association leader confided, "and I don't mean the passage of the public housing measure. We lost the fight to get voter referendums. Whenever or wherever people vote on public housing they vote against it. The defeat in New Jersey a few weeks ago — almost 2 to 1 — is another example. Our job now is to arouse public opinion even without a specific issue on which to vote."

"I have waited for four months to build some military housing for the government," another delegate said, "but I can't get them off the dime. My bid was lowest. Everybody seemingly in authority wants us to go ahead. But we can't get a decision out of Washington. I suppose one of these days they'll be saying private enterprise can't do the job. As usual, it is the government which is holding us up."

President Theodore H. Maenner of Omaha, in his keynote speech, urged that realtors individually join with the other groups in small-business political action. "Many of you will say that this just gets us into politics. I say to you frankly that it does, and I further say that with the experience I have had in politics that unless we do so we will be engulfed in statism in a very few years to come. It is now necessary to get out in the field of public policy and help to elect men who believe in our great tradition of freedom. . . . Our very timidity is what the socializers are counting on to deliver us into their hands."

Senator Kenneth S. Wherry (R-Nebraska) added a stirring cry for continuing the fight. "Your blood must be boiling because of the way your business has been kicked around," he said. "It has been made a whipping-post by power-hungry government bosses in their effort to clamp a socialistic strait-jacket on all segments of the building industry. But you are winning out."

The resolutions adopted by the convention carried some of this militant fervor. "Our government is spending itself into state socialism," the resolutions committee set forth. "Federal taxing must be limited."

Other resolutions urged: that a constitutional amendment prohibit the federal government from engaging in any business "customarily conducted by private enterprise"; that realtors offer to the American Medical Association whole-hearted co-operation in their fight against socialized medicine; that realtors seek to get state laws enacted to repeal or forbid tax exemptions or preferences for socialized government housing unless approved by voters in the municipality where the housing is located, and to favor an amendment to the Housing Act of 1949 limiting occupancy in public housing to the indigent; that the fight for decontrol of rents at the expiration of rent control next June 30 be pressed at state and local levels; that home builders of America be congratulated for their outstanding construction records in 1949; that all government-owned real estate be concentrated in one agency; that Lanham-Act housing be sold in the open market, with special preference to veterans; that direct lending by the federal government be opposed; that a Central Mortgage Discount Bank, privately financed, be created to provide secondary mortgages at reasonable discount rates to replace Fannie Mae, which expires next March 1; that FHA be released "from political pressure on details" and that a board of directors be appointed from the industry to function similarly to the Federal Reserve Board; that the fight to get income tax allowances for depreciation of owner-occupied houses be continued; that the withholding tax law be repealed.



Alfred P. Sloan of General Motors looks pleased as he receives the 1949 Industrial Award of SIR from ex-Governor Harold Stassen. Lending a helping hand is Roland Randall, 1949 SIR president



Comparing notes before their panel discussion on "Trends in Commercial Investment Property" are H. Clifford Bangs, Washington, D. C., Fred Mitchell, San Diego, Nestor Weigand, Wichita



This ribbon-cutting ceremony, performed so ably by NAREB's 1949 president, Ted Maenner of Omaha, opened one of the highlights of the six-day Chicago convention — the Brokers Exhibit

Brokers Suggest Business Improving Ideas for 1950



THEY were agreed on the business outlook for next year. It would be good. But they were agreed, too, that it would take more skillful selling, better advertising ideas, thorough servicing for prospects to get that business. So on Monday afternoon of the NAREB convention, the Brokers Institute staged a panel discussion on "Improving Our Business."

In this session, one of the best-attended of the convention, delegates heard business-building ideas from each section of the country. Panel members included: Stanley Epstein, St. Louis; J. R. Lobaugh, Kansas City, Missouri; Donald F. Moore, Chicago; Thad E. Murphy, Macon, Georgia; Philip M. Rea, Los Angeles; Harrison L. Todd, Camden, New Jersey; Morris W. Turner, Tulsa.

Journal editors covering the convention selected some of the best questions and answers to publish here. Because of the spontaneity of the discussion, the remarks are not attributed to any one panel member.

How do you screen your prospects?

"Files of information on possible prospects are important. We screen prospects two ways: 1) according to income, and 2) according to the type of property they want."

"We recommend classifying prospects according to three income groups: up to \$5,000 a year, up to \$15,000, and over \$15,000. Our information is put on 4x6-inch cards."

What types of institutional advertising pieces do you think are most effective?

"The picture calendar is not good because it has no lasting novelty value. If you can't have the first calendar of a specifically original type, forget them. We give out phone book covers with our name imprinted and also 'beanies' to high school students with the name of the firm stenciled inside and out. They have proved successful."

"The calendar is a good advertising medium if it is well done. The best calendar carries the name of the firm but not too much advertising."

"We give our home buyers stationery printed with their name and new address. They appreciate it and use it to write others of their new purchase."

Should you use the phrase "price reduced" in your advertising?

"Emphatically not! No one has ever bought a house that he didn't think was worth more. When you say 'price reduced' you admit that it wasn't worth the price you asked. A prospect won't think he's getting a good

buy. Our board has made it a standing policy not to use the phrase. The same is true of 'owner forced to sell'."

How do you obtain permission to put "For Sale" signs on properties?

"The property owner must grant a permission. In our city the sign means an exclusive listing to other brokers."

"When you explain to the owner that signs are one of the best ways of attracting prospects and that this will help move their property more quickly, they are usually pleased to cooperate."

How do you protect signs?

"On our signs the vertical post has a projection near the bottom. The stake or post is driven far into the ground by placing the foot on this projection or spur and pushing it into the ground. These metal posts also have a T-bar for hanging the 'Sold' sign."

"Instruct the son of the owner to guard the sign. Explain that it is his personal property. Or, if the owner has no children, ask a neighbor boy to guard it."

"Here are several ideas for signs that say more than just 'For Sale': 'It's too late . . . it's sold', 'If you lived here, you'd be home now', 'Sold, but we have others'."

What is the best way to show a property?

"Determine what is the best approach to the neighborhood of the property and the property itself. If the property is on a hill, come up the hill toward it. The house will look larger."

"In San Francisco, we come down the hill toward it in order to show the view of the surrounding area."

"Park your car a half block or so from the house and walk to it."

"Introduce both owner and seller clearly and use their titles if they are important. For example, 'Mr. Jones, manager of Jones Hardware' sounds better than just 'Mr. Jones'."

"If there is any fault in the property, such as a poor basement, tell the prospect about it and overemphasize it somewhat while you are showing him the parts of the house that are nice. When you finally take him to the basement, he will say, 'Why, that's not so bad' and he is ready to believe that only a little work is necessary to improve it."

"Let the prospect roam through the house, but if you have 'open house' be sure that you have a reliable salesman on each floor to guard the owner's property."

When you know a property is only worth \$12,500 and the owner wants \$15,000, should you list it?



Left, this may look like a male quartet, but actually John Wagner of Cedar Rapids, right, is just singing the praises of a convention session to Harvey Draper, Ed Mendenhall and Arthur Kirk



Delegates and their wives exchange conversation chatter. Left to right: Mrs. Jack Bredoun, Ralph Hunt, Mrs. Hunt, Jack Bredoun, Barbara Moss, Calif.; Jim McMicken and wife, Milwaukee

"No. Good will is now the keynote of the present selling story. If a prospect feels that you are trying to make an unfair sale, you'll lose him."

"On the other hand, if you don't list the property the owner will go to another broker who will leave the price at its unmarketable value until the owner realizes that he's seeking too much and lowers the price. It'll be sold quickly then."

"We have to build a reputation for taking a house at the right price."

What should closing services be?

"Many prospects feel that we brokers are getting too much for our services. Make them feel that you have rendered them a service. Be able to tell them the taxes, insurance costs. Take care of the little details for them, such as having the water turned on, a telephone installed."

How do you get builders to list their homes with you?

"Explain to them that you can arrange the financing for them and take care of the selling and advertising because you are experienced in that phase. This gives the builder more time for his building operation."

"In New Orleans, a realtor told all builders to bring their plans to him and he would study them and help advise what the public wants, what would add salability to the houses. This idea got a lot of responses. A number of the builders listed their houses with the realtor."

How do you handle incoming phone calls?

"A girl who has a complete knowledge of real estate answers the phone and, after screening the call as well as possible, she refers it to the proper salesman. She gets the prospect's full name and gives complete information on the property."

"If the phoning person is evasive or refuses to give his name, we use psychology. We ask if the caller lives near the property listed. The caller usually answers, 'No, I live in such and such a district.' 'Oh, are you Mrs. Blank who called yesterday?' 'No, I'm Mrs. Jones'."

"We never give out any information over the phone until we have the caller's name and address. If they aren't willing to give it, they certainly aren't very interested in the property."

"Your advertisements invite people to phone your office. If you invited them to visit your home you

(Please turn to page 33)



That's Nestor Weigand at the rostrum opening the Sunday session of the convention on the subject of commercial property investment. The panel of experts, identified by name cards, stressed the opportunity for realtors to develop suburban shopping areas

Studying one of the many displays of ideas at the Brokers' Exhibit are E. W. Rudert of Pittsburgh, left, and George Walker of Des Moines, chairman of the Exhibit. This particular display featured sales ideas used by Snyder, Kinney & Bennett, Suburban Realty



Small Investors

Seeking Commercial Property

PARTICIPANTS in the panel discussion entitled "Trends in Commercial Investment Property" at the NAREB convention stressed the readiness of small investors to invest in outlying shopping districts and the inadequacy of parking facilities which is spurring this heightened activity.

Nestor Weigand of Wichita, the panel moderator, said, "Construction and development of the new suburban shopping centers and the building of new one-story, dock-high warehouses and distribution facilities have set the pace in the commercial real estate field during the past six months. There is a plentiful supply of mortgage money for financing at reasonable rates on terms of 10 to 15 years. Investors and 'use buyers' are in the market in large numbers, and it is particularly noticeable that in recent months small investors seeking investment property in the \$20,000 and \$50,000 category are making inquiries in realtors' offices throughout the country."

Harvey W. Draper of Houston, member of the panel, said, "In the Southwest, demand is still heavy for 100% retail locations with very short supply. Practically no new tenants are securing locations except by over-leasing at increased rental rates. In Houston, we are rapidly developing suburban centers with practically all locations leased before construction starts. Due to residential construction, this community center development will continue for at least the next two or three years. Rentals rates in 100% and suburban locations are firm. In most instances, property owners demand percentage leases. Investors seek to obtain about a 6% net rate."

Fred B. Mitchell of San Diego, said, "In the West, in most communities, the downtown or established business districts as we thought of them 25 years ago are remaining almost static, and the increased population is being cared for through the development of sub-business centers."

Ward Wight, Atlanta, said, "At

the present time it seems that in a great many areas the top of the building boom in store centers and sub-centers will be reached towards the end of the next 12 months. Generally speaking, investors like the ownership of good store centers where there are enough stores grouped together to satisfy most of the needs of the shoppers."

H. Clifford Bangs, Washington, D. C., said, "With reference to commercial and investment property in my area, the demand is so great that it is impossible to meet the demand. While many shopping developments have been erected in the suburban areas in recent years to fairly strong tenants, they have not materially affected the 100% downtown area. Those who are interested in creating new shopping centers should go slow as this field is well covered at this time."

John A. Moore of Kansas City, said, "In our area, the 100% business district is continuing to expand with continuous demand for prime store locations. The prime outlying sub-centers are continuing to expand and the outlook for good locations is very satisfactory. In the smaller sub-centers we're beginning to see some vacancies largely because owners are very willing to realize that they have collected excess rentals during the war years. Lower and more realistic rates will have to be accepted by owners. Investors are approaching the market with a great deal of caution. Property occupied by outstanding chain stores is still in strong demand."

Gerald F. Healy, Flint, Michigan, said, "The volume of sales in prime commercial locations is not increasing for one reason — the lack of sufficient supply of offering. Demand for property in the so-called 100% area leased to top-rate tenants has increased since the war, but this type is on the market infrequently and due usually to liquidation of estates or dire necessity on the part of the owner. Rentals remain steady and no change is indicated for the immediate future. The returns based on present volumes are still attracting investors."

Following are some of the questions and general consensus of answers given during the panel discussion.

Should small tenants have long-term leases? No.

Should small tenants be granted options to renew leases? No, unless it is absolutely necessary.

Should merchandise be restricted to one tenant in a shopping center? An attempt should be made to restrict merchandise to one tenant, especially when the lease calls for a fixed minimum and a percentage of the gross.

What effect do one-way streets have on the income from downtown property? No lasting effect. Tenants are usually unhappy at first but resign themselves to it within a few months.

One-way streets hurt some types of businesses. Usually the wrong side of the street is the left hand side going home, especially for grocery and drug stores. This is not as true downtown as in fringe areas.

Is there a fixed formula for the ratio between floor area and parking area in business districts? This depends, of course, on the district, but it probably should be at least three of parking area to one of floor area.

Where do you get prospects for sale and lease of commercial prospects? Personal contacts, files, inquiries, reputation, other brokers, bankers.

Do you get good prospects for commercial property through newspaper ads? No, the kind of people that are interested in commercial property come to you through confidence.

What are the points to watch for in the development of a shopping center? Population, purchasing power, public transportation, mass merchandising, arterial distribution, off-street parking, time element.

What has been the experience with self-liquidating, publicly-owned parking facilities? Good.

What is the effect of parking meters in downtown areas? Doesn't seem to have any effect. Some new stores are building their own garages. Meters also move the all-day parkers.

What length should leases be if building is built for tenant's special use? The building should be amortized in the length of the lease whether it is for 10, 15 or 30 years.

What net return are investors expecting on properties? Five and 6%, downtown; 7-8% in good suburban centers.



AWARD WINNERS AT BROKER'S EXHIBIT

- 1) Suburban Realty Company, Perryville, Pennsylvania, gets accurate, complete information on prospects, listings with their easily-filled office forms
- 2) Billboard advertising excellence is depicted by this photograph of the clean-cut sign used by MacBride Realty Company, Sacramento
- 3) Excellent advertising for commercial properties is obtained by mailing piece maps showing location of a listed property in relation to 100% business district for Joseph C. Close of Philadelphia
- 4) A series of institutional ads written in the form of a commentary on real estate in relation to the community helps W. B. Griffiths Company, Napa, California
- 5) A small brochure designed to get listings for Robert A. Cline, Inc., Cincinnati, tells history of the company, explains commissions, sales mechanics, price fixing, financing, advertising
- 6) Teasers leading to a quarter page newspaper ad enumerating the fine points of Burns Better-Built Bungalows cleverly inject humorous suspense into advertising story, stimulate people to read and remember
- 7) Weaver Bros., Inc. of Baltimore uses radio, display window posters, match books and other institutional advertising methods to build goodwill

Award winners not shown: Allied Real Estate Brokers, Inc. Chicago; Multiple Listings; Elliot S. Kinney, Birmingham, Michigan; Office Photographs; Lilly Land Co., Princeton, West Virginia; Classified Display; Alexander Summer Co., Teaneck, New Jersey; Subdivision and Housing; Jack C. Carr, Indianapolis; Sales Letters; Leslie M. Price, Chicago; Advertising Novelties; Dolan Co., St. Louis; Direct Mail; Joseph Laronge, Inc., Cleveland; Office Planning for Commercial Districts; Floyd G. Dana, Chicago; For Sale Signs.



Gerholz Heads New NAREB Officers



Robert P. Gerholz
President



H. Walter Graves
Treasurer

ROBERT P. Gerholz, realtor-builder of Flint, Michigan, was elected the 1950 president of the National Association of Real Estate Boards at their annual convention in Chicago last month. Mr. Gerholz, a past president of the National Association of Home Builders, will be installed at the January meeting of NAREB's board of directors in Washington. H. Walter Graves of Philadelphia was reelected treasurer.

NAREB regional vice-presidents

for the coming year are: Robert W. Leavitt, Lake George, New York; Nestor Weigand, Wichita; W. Ed Wallace, Oakland; Kenneth E. Sarles, Racine, Wisconsin; Claude A. Campbell, Toledo; Ernest H. Howerton, Logan, West Virginia; Edward S. O'Donnell, Holyoke, Massachusetts; Larry W. Long, Saint Petersburg; Ira High, Boise; M. A. Rowe, Houston; Harold J. Grove, Omaha; Irving T. Truitt, Norfolk; Floyd S. Padgett, Colorado Springs.

Presidents of NAREB institutes and councils are Willard Johnson, San Francisco, Brokers' Institute; George Goldstein, Newark, Appraisers' Institute; Carey Winston, Washington, D. C., Management Institute; Ralph A. Hunt, North Hollywood, California, Farm Brokers; Laurence H. Lang, Cleveland, Industrial Realtors; Mrs. Flora K. Tierney, Louisville, Women's Council; Phil E. Berg, Denver, Secretaries' Council. Names of new directors will appear in a future issue.

Industrial Properties

Return to Buyers' Market

INDUSTRIAL real estate has returned to a buyers' market, and industrial brokers must sell their prospects, William Kaplan, Chicago, told a panel meeting of the Society of Industrial Realtors at the NAREB convention.

Discussing the sources of potential listings and clients, Kaplan mentioned classified newspaper advertising, distribution of property brochures, and "as wide an acquaintanceship as possible."

He said he finds many buyers who are interested in the personal history of a given property. It is helpful to point out, he said, that the previous occupants had phenomenal success in the property and in each case were obliged to move into larger quarters.

For the last 15 months, Kaplan observed, industrial property values have declined and additional properties have come on the market. This has caused, he said, "a natural hesitancy on the part of buyers to jump in and buy" fear-

ing that property values might go lower.

ROLAND Randall, 1949 president of the SIR, said at the Society's banquet that slums and other blighted areas offer "immense possibilities" for modern industrial purposes.

He said that his group will begin shortly a series of consultations on industrial real estate potentialities with the urban redevelopment agency of the Housing and Home Finance Agency which will administer the urban redevelopment section of the recently enacted housing law.

In his talk, Randall observed that the year 1949 has been characterized as one of "increasing scarcity" as far as available and suitable sites for factory construction is concerned.

"It was our opinion at the beginning of the year that this increasing shortage of industrial land has been intensified by ill-consider-

ed and restrictive zoning practices which zone 'against' industry."

FINDING new plant sites which offer certain specific assets is the most important service which industries can expect from industrial realtors, said Harry P. Richter, assistant manager of real estate of the Carnegie-Illinois Steel Corporation, at another meeting of the SIR.

His outline of important factors in plant site location included these suggestions:

"Adequate site. Property should be ample for possible future expansion as well as for employee parking facilities.

"Excellent rail and highway service.

"Ample power, gas, and water available at favorable rates.

"Abundant supply of labor — skilled, semi-skilled, and unskilled.

"Efficient, friendly, and business-like local government.

"Lower real estate, personal property, and state taxes through stabilized local rates.

"Wide variety of raw and semi-finished material available close by.

"Peaceful industrial relations.

"Excellent school system, representative churches, and good nearby shopping districts.

"Protected zoning."

Sales-Makers from Around the Country

Center: A brochure advertising "visualized merchandising" explains how the Public Display Room of 1001 listings sells homes rapidly for the clients of Spring Company

The "Minute Chats" blotters distributed by Mendenhall-Moore of High Point, North Carolina, go after listings by chatily calling attention to the strong demand for good housing, other real estate facts

MENDENHALL-MOORE MINUTE CHATS

Published at 116 W. Washington St., High Point, N. C.

PEOPLE STILL WANT TO BUY Who said real estate sales are "off"? By comparison with the frenzy of a couple of years ago—it's true. But you should see our Want List, or listen in on what people say when you've located that three-room house yet? We could sell really—if only we had the listings! Although all-cash transactions are still the best, cash and mortgage can be arranged if a seller prefers. But recently we've found many owners actually preferring part cash and a mortgage that pays them a good, dependable return. By the way, do you want to sell?

INSPECTION TIME AGAIN It looks as if it was a ten-strike with clients whose properties we manage, when we developed our Inspection Program. At regular intervals every property we manage—residential, commercial, industrial—is examined from roof to foundation. It uncovers little troubles before they grow big, and comforts the owner. And the inspection report, which is a condition of sale, is under way now. And experience has shown it to be especially important. It gives opportunity, among other things, to point out Plumbing Notice in all properties. And consider this: inspection avoids the possibility of property freezing winter after winter! This Inspection Program of ours has actually proved to be money in property owners' pockets!

LOT BUYERS ARE ACTIVE A surprising number of lot buyers are especially in the \$1,000 range in the northwest area of High Point, with available utilities. Do YOU happen to have such a lot you would like to sell?

THEY LIKE OUR PLAQUES Managed by Mendenhall-Moore, we have added an individual touch to a building. But chiefly important, it has been found that such a plaque saves owners inconvenience when a prospective tenant or buyer wants information about the property. We have placed it at present on such properties as the Cax Building downtown, the new Medical Arts Building on Jones Street, and Madison Movie Theatre in North Point. We will be placing the Plaza Building which we sold to a new owner recently and which has been placed in our hands for management.

LOOKING FOR INVESTMENT? Evidently more and more people with surplus funds are agreeing that "Nothing is more substantial than land!" We've been surprised—and pleased over—so many recent inquiries for investment property. That's what averages interest you? If so, tell us what you prefer—residential, commercial, industrial. We'll make a special note of it. When such a property comes in for a listing, you will be notified before it is publicly offered.

Our Telephone: 3-4-5-6

Right: Business reply cards mailed to a prospective seller showing the picture of a home in the prospect's neighborhood recently sold by the company draw listings for the Waggespack, Pratt Company



Please Return Card and see Reply Box
WAGGESPACK, PRATT CO.
872 Pendle St. MA 1723

I would be interested in selling or this home.
Please have your representative call me to discuss the matter. I understand there will be no obligations on my part.

Simplifying real estate since enough

Visualized Merchandising
A view in our Public Display Room, showing part of the photographs and descriptions of our 1001 listings.

A brightly colored brochure sells the citizens of Denver on the advantages of Southridge, Moore Realty Company's subdivision of country living homesites. Company maintains an office on tract



THE BEAUTY OF Southridge WILL BE THE BEAUTY OF PERMANENCE

Free catalog or brochure from Moore, Inc., Dept. 1000, will connect any or all areas of Southridge. Homeless or without natural building resources, Southridge fine construction can be obtained with a minimum of expense and effort. Requirements: existing electrical service, construction cost must be an overall family budget.



Layout of the buildings, one planned and ready, another is the architectural plan. Other buildings in various stages of completion and the finality of the results look for themselves. Southridge designs, drawings, blueprints and floor plans are available. Our representatives will be glad to answer any questions you may have.



FIELD OFFICE FOR CONVENIENCE OF VISITORS

If you are a contractor, engineer, field office or have any need to be near the site of your project, Southridge offers the convenience of an office on the spot. The office is open during the day and closed at night. You may stop in at any time, when convenient. We'll be pleased to give you complete information and some prices on these the suggested and recommended sites.

Housing Demand Strong, Appraisers Told

DEMAND for housing is not nearly satisfied and will not be for at least two or three years, Albert Lockyer, prominent appraiser at White Plains, New York, told an open session of the American Institute of Real Estate Appraisers at the NAREB convention last month.

"A big demand still exists," Mr. Lockyer said, "because of a sharp increase in the birth rate since the war and a breaking up of families into two or more groups, each desirous of creating its own home. Closely following this material increase in families needing homes is a psychological factor which seems equally important. This factor is the favorable attitude toward home ownership which has grown up since the war . . . quite opposite to that which existed from 1930 to 1944."

Discussing style preferences of the public today, Mr. Lockyer emphasized that the so-called "ranch-type" home, which he described as "a one-story log cabin ala Abraham Lincoln," will be the most popular. However, he declared, "the most practical style will be the one-and-a-half story which permits the family to grow into the second floor."

Mr. Lockyer told the group that the cost of building houses is more, the price less, and explained this was because of more know-how in building, increased competition, passing of acute housing shortage, more selective market, and the change in house style and design. He remarked that he thought builders would endeavor to do the same thing being done in other industries — bring new styles into the market so that "people would have to buy a new home to keep in style."

Making heavy loans today is a dangerous risk, Mr. Lockyer said, because "some sort of a recession is inevitable. The loan that is made today might be in for trouble because it takes four or five years before the purchaser has a big enough stake in his home to carry it through a recession. And five years from now may see us in the middle

of a recession. The stabilized income of the home purchaser has been overestimated and the maintenance cost has been underestimated."

HUGH Potter, Houston, told the appraisers that suburban shopping centers can be profitable if developed intelligently, but that there may be a possible overbuilding in the field.

Mr. Potter, past president of NAREB and developer of River Oaks in Houston, stressed careful selection of location, careful market analysis. But he offered a word of caution on placing too much emphasis on potential market surveys, saying, "some of them are expensive and extensive and are to be put in their place, which is an incidental

aid in planning. The most able statistician can be helpful, but he is no prophet."

"There are appearing numerous projects, some built, some contemplated, in spots which do not meet enough fundamental requirements for success. These improperly planned centers will have difficulty in surviving in the event of a business recession."

THE immediate outlook for the construction industry is good," Harold G. Moulton, president of the Brookings Institution, Washington, D.C., said at a banquet of the American Institute of Real Estate Appraisers.

"Residential construction activity is likely to continue at a high level for the next year or so. The picture is much the same for office building and for some types of commercial construction.

"Real estate values over the longer future will be affected by two principal factors: changes in the level of costs and the growth of population," he said. "The level of construction costs will, I think, continue to advance — until such time as a depression of substantial proportions may occur."

Air Conditioning Urged for Properties

PRESENT day tenant reactions indicate that installation of air conditioning in all types of buildings, particularly in the warmer sections of the country, must be considered in an intelligent remodeling and replacement program, said J. Thurman Streng, second vice-president of the Massachusetts Mutual Life Insurance Company, at a meeting of the Institute of Real Estate Management.

"In this day and age," Mr. Streng said, "we are fast approaching a competitive market for all types of tenancy. Maintenance and modernization properly handled and supervised by efficient management will hold down turn-over, assure better tenants, will keep these tenants happy and at a higher rental than you will be able to maintain otherwise."

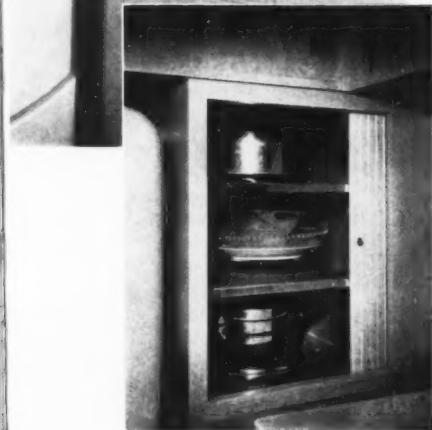
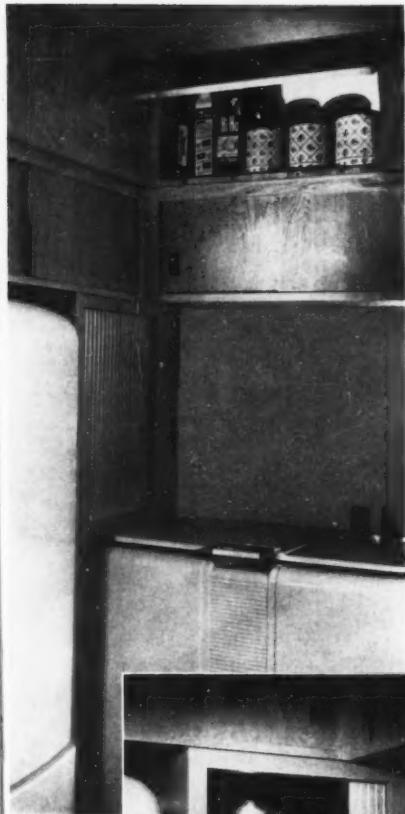
He explained, "As lenders, we are constantly aware of the need for good management to keep improvements from depreciating, to anticipate and avoid obsolescence by selective replacements, to eliminate obvious signs of age, to use

freely the advantages of a location, to preserve the character of the building, so that present tenants will want to stay, new tenants will be pressing for advance news of space to be available, competing buildings will make improvements to keep the block and neighborhood at its best."

In another meeting of property managers, Gustave Ross of New York City said a co-operative apartment offers the city dweller a cheaper home and a way to come out ahead on his income tax.

He said that in urban centers many people do not find it practical or feasible to buy a private home. "Therefore, we do the next best thing and combine in a group and buy homes built on top of one another. People buy co-operative homes for the same reasons that people buy single family dwellings, such as continuity of landlord, voice in the method of operation of the building, right to sublease or resell, right to choose one's neighbors by voting on succeeding tenants."

Sales-Pullers FOR THE KITCHEN



Easy-to-get-at shelves (above) hold special dish size to save space. Two-faced food preparation counter is step-saver. Refrigerator and range are within access of counters, storage area



Above: rotating aluminum shelves with steel hardware help sell kitchens. Obtainable for base and over-cabinets, coolers. Latter two are vegetable bins

Top far left: No waste space is found around this refrigerator. Top row cupboards have pull-up hinged doors. Second row cupboards have sliding doors

Lower far left shows enlarged picture of roll-cupboard seen in top left. It accommodates large bowls, platters and hard-to-house items such as waffle iron

Well-utilized space is shown left with ceiling length cupboards, under-counter drawers and shelves, over-counter ledge. Pullout table gives kitchen a dual use

New Shopping Center



Wide loading platforms and traffic lanes make servicing easy, as shown in this rear view of the new Glen Oaks shopping center in Queens, New York. Head-on parking in the rear accommodates 600 cars. By early spring, the three buildings in the new center will be occupied by a large department store, five and ten, shoe store, super market, and other smaller shops. The center has a potential trade population of a half million people in Queens and Nassau. Gross-Morton are the builders.

Prepare Your Salesmen

(Continued from page 27)

the functional house is so well-designed that they'd never notice the traffic anyway."

Cooperation with each other is another thing we expect of our salesmen. Many times they accomplish more among themselves than with help.

Last fall, two of our men discovered that they were showing houses to the same prospect. One of them deferred his claim to the other who made a nice sale. When dissatisfaction arose during negotiations, our customer became disgruntled and was blocking the closing of the loan. The other salesman suggested that he might help out. This little fellow, with a disarming smile and an intense interest in customers, took over and the matter was promptly ironed out with a negligible expense to the office. The purchaser was the head of a new roofing concern just moving into the city, and our little goodwill builder has already sold four members of the organization new homes.

The importance of taking plenty of time and making two or three calls if necessary to get a listing at a marketable price on competitive terms; of showing the owner similar properties available on the market, or ones that have just been sold; of declining a listing because you can't get a reasonable reaction and telling the owner the truth about the property — all of these can't be stressed enough. In so doing, you may help the fellow who gets the listing, and some other salesmen in turn will help you.

The importance of keeping always at hand an up-to-date sales kit with each listing completely and accurately filled out should be obvious. Also keep up-to-date information about your city — its present rate of growth, its payrolls, its schools, churches, parks, transportation, tax rate.

Be sure to point out the objectionable features before your prospect discovers them, because that emphasizes your frankness and honesty. Then make suggestions as to how the resourceful owner can profit by applying his talents to correcting and improving poor planning and ineffective decorating.

A full-time sales director helps our salesmen with their advertising, looks after sales promotion, special listings, customer relations, and any problems they may need help on. We furnish a library, subscriptions to trade journals, membership in real estate and civic organizations.

Brokers Suggest

(Continued from page 31)

wouldn't be gruff, so there's no need to be abrupt or impolite over the phone."

"The phone has no other purpose for the salesman other than to make appointments."

"Don't overload your telephone girl. Don't expect her to be an accountant, secretary, filing clerk and everything else if you want her to be a good receptionist and telephone operator. That's her main job and we ought to spend more time training her to do it."

"If a person phones and asks for a particular salesman and that salesman is not in yet, say that that salesman is out with a client and will call the person when he returns. If some woman is calling about 10 a.m. after she has been up for several hours getting the kids off to school and the housework done, she'll resent it if you lead her to believe that the salesman hasn't even come to work yet."

How do you check up on your ads?

"We always check the proofs of our ads or get one of the first editions in order to check them. One time we didn't and this happened: We wrote an ad that said, 'Venetian blinds included in this house.' The ad came out, 'Venetian blondes included in this house.' Another time, instead of an ad reading, 'You can't beat this house for \$9000' it read, 'You can't heat this house for \$9000'."

Should a realtor advertise free appraisals?

"Definitely not. An appraisal should always be valued in terms of its cost."

"Some boards have outlawed the term 'free appraisals' as unfair to the men whose profession is appraising all kinds of property."

Do you favor 'open house' for new and old houses?

"In occupied houses, you must be careful to avoid visitors harming any of the owner's possessions."

"If the house is vacant, we put runners of building paper on the floor, mark on them the size of the room. It helps the prospect compare the living space with his own home."

How long is a listing reserved for your salesmen?

"Thirty days."

"We use a card system. As long as a salesman works on the listing, he can have it."

"If a salesman gets an exclusive, he can have it for four to six days."

"We used to have a prospect registration system and then discontinued it. We don't protect our salesmen, if they can't sell it we give it to someone who can."

"It's essential for the listing salesman to find out why the owner wants to sell. If the owner says his house is too small, then our salesman must be prepared to stress that to the prospect who wants a small house or to counteract it with the prospect who wants a larger house."

Turkeys . . . Good-Will Builders

GETTING the bird from Charles F. Noyes, New York City realtor, at Thanksgiving time has become a custom enjoyed by 600 friends including President Truman, Governor Dewey, Novelist Fannie Hurst, New York's Mayor O'Dwyer. Since the informal beginnings of the Thanksgiving Turkey Club 25 years ago when Mr. Noyes decided to show his appreciation to 12 friends by sending each a turkey, the custom has grown until there are now 600 members in the club. Only qualification is that the member be invited. Also, the turkey must have been raised in the vicinity of Norwich, Connecticut, Mr. Noyes' home town.

THE LAW SAYS!



If two signatures on a contract are under seal and two are not, the latter two are regarded as being under the first seal. In the case of joint tenancy, make the conveyance to A and B for their respective lives with the remainders to the survivor. Owners can't revoke listings when brokers give promises to work on the listings

By GEORGE F. ANDERSON

THE history of the seal is like a strip tease. The courts have shed one requirement after another until we have gotten down to a point where any kind of a mark at all that indicates that the instrument is intended to be under seal is sufficient. When the seal leaves the stage in the case of Ryan vs. Cooke, 172 Ill. 302, it stripped off everything. The first three signatures on the contract were under seal, but the following two signatures were not. The court said that all the signatures were to be regarded as under seal, the last two having adopted the seals that preceded one.

The way the court expressed it is as follows: "The contract purports upon its face, to be under the hands and seals of the signers thereof. It will, therefore, be presumed that all the signers of it intended to seal it, inasmuch as the attesting clause indicated such an intention on their

part. When a bond or other seal instrument purports on its face to be sealed by all signers, and there are several seals to it, but not so many as there are names, the court will presume that each person signing it adopted some one of the seals."

This decision is a safety valve for us, when we use a printed form, that has several lines for signatures, with seals, but there are more signers, who go ahead and sign and we forget to add a seal after their names.

LAWYERS are conservative, hesitating to experiment with new ways and formulas, and this is as it should be. One can experiment with a new dish, and the worst that can happen is an unsuccessful dinner, but if you experiment with a joint tenancy, it may result in an irreparable loss to your client.

There are two objections to a joint tenancy. The first is that it

places either of the joint tenants in a position where he can sell or mortgage his half interest without the consent or knowledge of the other. The second is that it is so easy to inadvertently and unintentionally sever the joint tenancy. If one of the joint tenants signs a mortgage, or a contract of sale, or perhaps a lease, the joint tenancy is severed.

But it is not experimenting to make the Conveyance to A & B for their respective lives, with the respective remainders to the survivor. This gives each a life estate with a contingent remainder, and overcomes the objection stated.

In the case of Mittel vs. Karl, 133 Ill. 65, the conveyance was "to Michael Jobst and Maria Jobst, and the survivor of them, in his or her own right." The court said: "We think the language of the deed, when properly understood, will admit but one construction, and that is, that the premises were conveyed to Maria and Michael Jobst for life, with a contingent remainder in fee to the survivor."

AN old duffer walked into a real estate office and listed his property for sale. The broker took down all the information and said, "O.K." The owner said, pointing at the listing, "I don't want you to pigeon hole that there. You are to advertise it, and work on it. Is that understood?" The broker said, "O.K." The next week the owner called up the broker and told him he had changed his mind about selling, and to cancel the listing. The broker said, "I'll have to see about that."

The owner had no right to cancel the listing. While it is true that an owner may revoke an open listing at any time before the broker actually finds a buyer, this is not true when the broker gives a consideration for the listing, and in this case the broker did give a consideration. The consideration he gave was a "promise." A promise to do what? To advertise and work on the listing, and that is a sufficient consideration.

This does not mean that the broker had an exclusive, because the owner didn't agree not to list the property with other brokers, but it did mean that the owner would not revoke the listing. For how long? For a reasonable length of time. How long is that? A few months.

So dig down, old duffer, and pay the broker his commission, and don't try to write your own ticket.

PRODUCT PROGRESS

in Building Material and Equipment

Sylvania Offers New Fluorescent Lighting Fixture

For placement on either side of a bathroom mirror, Sylvania Electric Products, Inc. has designed a new compact lighting fixture which can be installed close to the wall, thereby eliminating lamp reflections in the mirror.

Twenty-one inches in length, the R-114 (with switch only) and the RO-114 (with switch and convenience outlet) contain a single 14-watt fluorescent lamp, have heavily plated chrome end pieces and white reflectors.

The new fixture can also be mounted to fit under kitchen cabinets, over the range, alongside washing machines, in hallways, and breakfast nooks.

New Home Fire Alarm

While house fires are small enough to control, the recently developed Morse Homes Fire Alarm sounds a loud warning.

Small detector units are placed in strategic positions in each room, basement, attic, and stairwells of a home. Wiring is hidden. If temperatures rise above 150-160 degrees, a eutectic metal link is broken creating an electrical circuit which sounds an alarm.

Neutral colored detector units blend with wall color schemes. The alarm is manufactured by International Morse Products, 5005 Euclid Avenue, Cleveland.



Greater Value at Lower Cost

By economical, streamlined modular construction, Pollman Homes offers new low costs in a wide variety of attractive factory-built homes. Discriminating real estate builders and developers are finding that Pollman Homes, built by experienced craftsmen, increases the prestige of their subdivisions. For further information, write to

Pollman Homes

Manufactured and Distributed by

THYER MANUFACTURING CORP.
2837 WAYNE STREET, TOLEDO 9, OHIO

"Professional File" Announced

Called "Professional File" by its manufacturers, Cole Steel Equipment Company, New York, this new model contains two legal size ball-bearing files, two drawers having 3200 (5x8) card capacity, two shallow drawers for blueprints, law blanks, flat over-sized papers, and three adjustable storage compartments with lock.

Available in either olive green or gray baked enamel finish, the new model is 37 inches high, 34½ inches wide, and 17½ inches deep.

Combination Storm Window—Screen Unit

Sliding aluminum combination storm windows are now being made with a disappearing screen by the Hunter Manufacturing Company, Bristol, Pennsylvania.

To operate the storm window for ventilation, the home-owner raises the bottom glass insert and the roll screen comes up with the glass to any desired point up to the full height of the glass insert. The glass insert may be raised without the screen if desired.

"Disappearing Screen," as the new Hunter addition is called, is designed to be insect-tight and fool-proof in any position.

Lock Defies Safe Crackers

Safe-crackers who rely upon the tell-tale click in lock tumblers are out of luck with Remington Rand's new manipulation-proof combination lock. The "click" in the mechanism has been eliminated.

The lock, encased in a highly-tempered steel box to thwart drilling, is manufactured by Sargent & Greenleaf, Rochester, and has been recently incorporated into the new line of Remington Rand's Safe-Files.

New Carpet Underlay

Designed to eliminate cleaning problems because of its impregnancy to dirt is the new carpet underlay, "Rubbagrip."

Combining the features of sponge rubber and felt carpet underlay, Rubbagrip is made to be water-resistant, moth repellent, and skid-proof. It is also offered as a boon to allergic people by its manufacturers, General Products Company, Chicago.

G. E. Announces Portable Dishwasher

Designed to fit in kitchens where budgets prevent use of deluxe washers, the new General Electric portable washer has the same capacity as the larger models. It measures 36-inches high, 23½-inches in diameter.

The portable model is run by connecting the rubber inlet hose to the hot water faucet and by plugging in the electric cord. The drain hose is attached to the inlet hose and automatically centers over the sink when the inlet is attached.

Sealtite Adds Aluminum Foil

Sealtite insulation batts have been reinforced with aluminum foil backing designed to stop heat transmission by means of radiation. Seal Foil, as the new product is called, acts as a vapor barrier as well as an insulating agent, according to the manufacturer, the Sealtite Insulation Manufacturing Corporation, Waukesha, Wisconsin.

Dust seems to have no effect on the insulating value of the foil, and it will not tarnish.

The Real Estate Man Is Subject Of Doctor's Thesis

REALTORS will soon have access to a new type of publication concerning their business — a doctor's thesis. Myron F. Lewis, University of North Carolina, has undertaken a study of "The Real Estate Man: A Sociological Study of an Occupation."

Purpose of the research is to define and describe the typical occupational relations among brokers and salesmen. Lewis, who lives at 4317 Halley Terrace, S. E., Washington, D. C., is interested in obtaining information on realtors' and career histories.

Record-Breaking Year

(Continued from page 13)

houses are being built. The rambler-type is the most popular.

**Nathan Manilow, President
Manilow Construction Company, Inc.
Chicago, Illinois**

I am very optimistic as to the building activity for 1950 in the homes-for-sale field. I look for a severe drop in the homes-for-rent field if 608 is not maintained at a 90% of cost value basis for mortgage purposes.

Cost of housing will be greater despite increased efficiency and techniques. We are just going through a new round of wage increases and the inflationary spiral will take us through at least an additional wage increase.

**Chester A. Moores, Vice-President
Commonwealth, Inc.
Portland, Oregon**

There will be a tremendous income this spring in lot sales. Operative builders should be successful in two fields, below the \$9000 class and above \$20,000.

Prices on new construction should be well stabilized. Prices on older houses should also be stabilized because today sales prices are being set on a basis of cost less depreciation. The scarcity value has disappeared.

**Daniel F. Sheehan, Vice-President
Dolan Company
St. Louis, Missouri**

As far as new construction is concerned in St. Louis, 1950 looks like an outstanding year. We are building 21,000 or 23,000 units at this time and 6000 units are in the planning stage. The house that sells for under \$20,000 has been selling quickly before completion. We are looking for a very active market in 1950.

Parity Concept Can Affect Farm Values

PARITY as a concept for balancing agriculture with the remainder of the economy, if it becomes a permanent policy, will eliminate much of the hazard in farm operation and may well be reflected in values of farm land, John J. Wagner, Cedar Rapids, said in a panel discussion of the Institute of Farm Brokers at the NAREB convention.

"The money investment in farm land," Wagner said, "having thus been placed in a position of minimum hazard, may command a lesser rate of return on the investment, thus warranting a higher price for the land."

R. J. Eggert, associate director of the American Meat Institute's department of marketing, told the farm brokers the major factors that

will influence farm incomes and land values over the next several years. They include: rapid population growth; continued high level of consumer incomes; governmental price support programs; shrinking exports of agricultural commodities, and rapid expansion in the more efficient use of land.

H. M. Rowland, president of the Cleveland Real Estate Board, said that today's typical city dweller with a desire for a few acres outside the city is looking for a "community atmosphere" coupled with security, economy, health, and safety. He said, "If you are to develop small farms sufficiently large for the owner to keep a few animals, I would suggest 10 acres as a minimum."



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"My best advertisements," real estate men and home builders say frequently, "are my satisfied customers."

Yet the other day a realtor-builder from Kansas told us he sent one of his salesmen to call on families to whom he had sold homes several years ago. To the consternation of every one in his office, these families didn't recognize him or remember him. They knew the name of the firm which had sold them their house, but the human side of the equation was lost in the dim, distant past of two years ago.

Real estate men and home builders have had four or five highly active years. They have sold many a house on the run. There was little indoctrination during the transaction, and little if any afterward.

Yet it is true that the best advertisement of any entrepreneur should be his satisfied customers. Families who have dealt with you should be — by and large — boosters for you. Certainly they should remember you, as a firm and as individuals. Most alert men in the industry keep in touch with these living testimonials of their service; they make sure that the transactions were satisfactory; they make contacts later on for new listings or for new customers. If you are not too sure of your "best advertisements," probably now is a good time to audit them, and reactivate them — personally.

In the larger sense these former customers of yours help shape the public's opinion of the real estate and home building industry. In the aggregate the industry serves more than two million families a year. That's a sizable chunk of population over a ten year period. It doesn't take much imagination to realize that all of us, every day, are forming the composite future of our business by our treatment of the families with which we deal.

Now, more than ever, we need to make every transaction a sale for us, but a sale for our collective future as well. And if it develops that

we as a group are to carry the torch against statism, perhaps we better begin acting the leaders that we are.

• • •
Public Housing Next Year — The public housers aren't finding it all beer and skittles. They met last month in Boston for their annual meeting, and saw close-up a typical problem in Massachusetts. The state program there calls for 20,000 units at \$10,000 each. But the units are costing \$11,500. And the public housers are concerned about the location of their projects. If they clear slum sites, as they say they will, they have no place to house the displaced families, so they must start their first projects on vacant land, which, of course, doesn't clear slums at all. Cities such as Chicago and San Francisco have adopted nonsegregation rules, so trouble is brewing over the racial issue.

• • •
GI Loans Up — Veterans today are experiencing less difficulty in obtaining low-interest mortgage financing for homes under the GI Bill than at any time during the past two years. Applications have been rising steadily since last April, when the downward trend was reversed. And R. O. Deming, Jr., president of the Mortgage Bankers Association of America, predicts that this GI home mortgage will become an important medium for individual investment next year.

• • •
Home Modernization Keeps Pace — Along with the tremendous increase in income-producing property modernization and housing production, repair and modernization of existing houses are seeking higher levels. During October, FHA accepted for insurance recordation 135,308 Title I modernization and repair loans, totaling \$66,299,928. Types of improvements financed represented heating, plumbing and insulation, as well as additions and alterations to present structures.

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